

UBS AG

(Incorporated with limited liability in Switzerland)

acting through its London Branch

ANNOUNCEMENT

UBS AG (the “**Issuer**”), acting through its London Branch, wishes to announce that, on 21 March 2023, Moody’s Investors Service Ltd. has changed long-term rating outlook of the Issuer to “negative” from “stable”.

Issued by

UBS AG, ACTING THROUGH ITS LONDON BRANCH

21 March 2023