

March 20, 2020

News Release

UBS Announces Redemption of ETRACS - ProShares Daily 3x Inverse Crude ETN linked to the Bloomberg WTI Crude Oil Subindex ER due January 4, 2047

New York, March 20, 2020 – UBS Investment Bank today announced that, following the occurrence of a Stop Loss Termination Event with respect to the ETRACS ProShares Daily 3x Inverse Crude ETN linked to the Bloomberg WTI Crude Oil Subindex ER due January 4, 2047 (the “Securities”, Ticker: WTID, CUSIP: 90274E125), UBS has elected to exercise its Acceleration Option with respect to the Securities.

As disclosed in more detail in the prospectus supplement relating to the Securities, all outstanding Securities will be redeemed and holders will be entitled to receive the “Stop Loss Redemption Amount”, calculated in accordance with the terms of the Securities. Payment of the Stop Loss Redemption Amount will be made on the Stop Loss Redemption Date which is expected to be March 26, 2020. .

The Stop Loss Redemption Amount for the Securities will be equal to the Current Principal Amount of the Securities at the close of trading on March 20, 2020.

For more information regarding the redemption, including how the Stop Loss Redemption Amount will be determined, see the prospectus supplement relating to the Securities. The prospectus supplement for the Securities can be accessed on EDGAR, the SEC website, at www.sec.gov, and the prospectus supplement is also available [here](#).

Investors who purchase the Securities at any time prior to delisting for an amount that is greater than the applicable Stop Loss Redemption Amount that they will receive on the Stop Loss Redemption Date (including paying any premium to such Stop Loss Redemption Amount, once this amount has been determined) will suffer a loss on their investment. Furthermore, investors who sell the Securities at any time prior to delisting for an amount that is less than the applicable Stop Loss Redemption Amount they would have received on the Stop Loss Redemption Date (including selling at any discount to such Stop Loss Redemption Amounts, once these amounts have been determined) will also suffer a loss. In either case, such losses could be significant. Investors will not receive any other compensation or amount for the loss of the investment opportunity of holding the Securities.

Media contact

Christina Aquilina
+1 212 713 4488
Christina.aquilina@ubs.com

Investor contact

+1-877-387 2275

About ETRACS

ETRACS ETNs are senior unsecured notes issued by UBS AG, are traded on NYSE Arca, and can be bought and sold through a broker or financial advisor. **An investment in ETRACS ETNs is subject to a number of risks, including the risk of loss of some or all of the investor's principal, and is subject to the creditworthiness of UBS AG. Investors are not guaranteed any coupon or distribution amount under the [ETNs](#). We urge you to read the more detailed explanation of risks described under "Risk Factors" in the applicable product supplement and pricing supplement for the ETRACS ETN.**

UBS AG has filed registration statements (including prospectuses and supplements thereto) with the Securities and Exchange Commission, or SEC, for the offerings of securities to which this communication relates. Before you invest, you should read the relevant prospectuses, along with the applicable prospectus supplement to understand fully the terms of the securities and other considerations that are important in making a decision about investing in the ETRACS. The applicable offering documents for each ETRACS may be obtained by clicking on the links above. You may also get these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. The securities related to the offerings are not deposit liabilities and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency of the United States, Switzerland or any other jurisdiction.

About UBS

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS's strategy is centered on our leading global wealth management business and our premier universal bank in Switzerland, enhanced by Asset Management and the Investment Bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in more than 50 regions and locations, with about 31% of its employees working in the Americas, 32% in Switzerland, 19% in the rest of Europe, the Middle East and Africa and 18% in Asia Pacific. UBS Group AG employs over 67,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

This material is issued by UBS AG and/or any of its subsidiaries and/or any of its affiliates ("UBS"). Products and services mentioned in this material may not be available for residents of certain jurisdictions. Past performance is not necessarily indicative of future results. Please consult the restrictions relating to the product or service in question for further information. Activities with respect to US securities are conducted through UBS Securities LLC, a US broker/dealer. Member of SIPC (<http://www.sipc.org>).

ETRACS ETNs are sold only in conjunction with the relevant offering materials. UBS has filed registration statements (including prospectuses, as supplemented by the applicable prospectus supplement, for the offerings of the ETRACS ETNs) with the SEC for the offerings to which this communication relates. Before you invest, you should read these documents and any other documents that UBS has filed with the SEC for more complete information about UBS and the offerings to which this communication relates. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you can request the applicable product supplement and pricing supplement, by calling toll-free (+1-877-387 2275). In the US, securities underwriting, trading and brokerage activities and M&A advisor activities are provided by UBS Securities LLC, a registered broker/dealer that is a wholly owned subsidiary of UBS AG, a member of the New York Stock Exchange and other principal exchanges, and a member of SIPC. UBS Financial Services Inc. is a registered broker/dealer and affiliate of UBS Securities LLC.

The Bloomberg WTI Crude Oil Subindex ERSM is intended to reflect an unleveraged investment in the WTI crude oil segment of the commodity futures market. Unlike equities, which entitle the holder to a continuing stake in a corporation, commodity futures contracts specify a delivery date for an underlying physical commodity. The index notionally purchases WTI futures contracts, and, as the relevant futures contracts approach their expiration dates, the index replaces such contracts with other WTI futures contracts with later expirations. The index thus "rolls" its futures positions, and continually avoids delivery of the physical commodity. The WTI crude oil futures contracts tracked by the index roll approximately every other month to the contract that is two months longer in maturity.

ProShares is the brand name of the family of exchange traded products managed by ProShare Advisors, LLC, which is under common ownership with ProFunds Distributors, Inc. ProShares has been at the forefront of the ETF revolution since 2006 and is the leader in geared (leveraged and inverse) ETFs. ProShares is a registered trademark of ProShare Advisors, LLC.

UBS specifically prohibits the redistribution or reproduction of this material in whole or in part without the prior written permission of UBS and UBS accepts no liability whatsoever for the actions of third parties in this respect.



Media Contact
Tel. +1-212-713 4488
Investor Contact
Tel. +1-877-387 2275

© UBS 2020. The key symbol, UBS and ETRACS are among the registered and unregistered trademarks of UBS. Other marks may be trademarks of their respective owners. All rights reserved.