

June 14, 2023

News Release

UBS Announces Call Settlement Amounts for three ETNs

June 14, 2023 – UBS AG announced today the Call Settlement Amounts for the below three UBS-issued exchange traded notes set forth in the following table (collectively, the “ETNs”).

Table-1

ETN Ticker	ETN Name and Prospectus Supplement ^[1]	Call Settlement Amount	CUSIP	Call Settlement Date
FIEE	UBS AG FI Enhanced Europe 50 ETN due February 12, 2026 ^[2]	\$201.2339	90274D234	06/16/2023
FIHD	UBS AG FI Enhanced Global High Yield ETN due March 3, 2026 ^[2]	\$217.9044	90274D218	06/16/2023
PYPE	ETRACS NYSE® Pickens Core Midstream™ Index ETN due August 20, 2048	\$21.3492	90274E257	06/16/2023

^[1] The table above provides a hyperlink to the relevant prospectus and supplements thereto for each of the ETNs, which are identified by their names. Each of the above ETNs are part of the UBS AG’s Medium Term Notes, Series B, on which UBS AG is sole obligor. Capitalized terms used but not defined in this press release shall have the meanings ascribed to such terms in the relevant prospectus supplement (including, as applicable, any product supplement and pricing supplement (each such supplement, a “prospectus supplement”)) for the ETNs.

^[2] The prospectus addendum with a link to the updated base prospectus can be accessed [here](#).

On May 8, 2023, UBS AG announced the redemption of the ETRACS NYSE® Pickens Core Midstream™ Index ETN. On May 31, 2023, UBS AG announced the redemption of the UBS AG FI Enhanced Europe 50 and UBS AG FI Enhanced Global High Yield ETNs. UBS will pay the applicable Call Settlement Amount to investors holding the ETNs on June 16, 2023.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements” that are subject to risks and uncertainties, and actual results may differ materially. These statements could contain words such as “possible,” “intend,” “will,” “may,” “intends,” “would,” “if,” “expect,” “potentially” or other similar expressions. Forward-looking statements, including those relating to UBS AG’s plans for the ETNs, are based on management’s current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. While these forward-looking statements represent UBS’s judgments, expectations and objectives concerning the matters described, a number of risks, uncertainties and other important factors, including whether UBS AG will actually complete the redemption of the ETNs, could cause actual developments and results to differ materially from UBS’s expectations. For a discussion of the risks and uncertainties that may

affect the ETNs please refer to the "Risk Factors" in the applicable prospectus supplement(s) relating to the ETNs referenced in Table-1. UBS is not under any obligation to (and expressly disclaims any obligation to) update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

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About UBS ETNs

UBS 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 UBS 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 UBS ETNs. Prior to making an investment in the UBS ETNs, investors should take into account whether or not the market price is tracking the intraday indicative value of the UBS ETNs. We urge you to read the more detailed explanation of risks described under "Risk Factors" in the applicable prospectus supplement for the UBS ETN.**

UBS AG has filed a registration statement (including a prospectus and supplements thereto) with the ETNs and Exchange Commission, or SEC, for the offerings of securities to which this communication relates. Before you invest, you should read the prospectus, along with the applicable prospectus supplement(s) to understand fully the terms of the securities and other considerations that are important in making a decision about investing in the ETNs. The applicable offering document for each ETN may be obtained by clicking on the name of each ETNs identified 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.

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¹ Individual investors should instruct their broker/advisor/custodian to call us or should call together with their broker/advisor/custodian.

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UBS ETNs are sold only in conjunction with the relevant offering materials. UBS has filed a registration statement (including a prospectus, as supplemented by the applicable prospectus supplement(s), for the offering of the UBS ETNs) with the Securities and Exchange Commission (the "SEC") for the offering 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 offering 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 prospectus and applicable prospectus supplement(s), 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.

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