

Media release

UBS Announces Redemption of Seven ETRACS ETNs

New York, NY May 20, 2013 – UBS AG announced today that it will redeem all of the outstanding securities in each of the series set forth in the following table (collectively, the “Affected Securities”):

| Securities | CUSIP |
|--|-----------|
| ETRACS DJ-UBS Commodity Index 2-4-6 Blended Futures ETN due April 30, 2042 | 90267L201 |
| ETRACS Monthly 2x Leveraged ISE Cloud Computing TR Index ETN due October 4, 2041 | 90267E330 |
| Exchange Traded Access Securities (E-TRACS) Short Platinum — Linked to the Inverse Performance of the UBS Bloomberg CMCI Platinum Excess Return due 2018 | 902641729 |
| ETRACS Next Generation Internet ETN due July 19, 2041 | 90268A774 |
| ETRACS Monthly 2x Leveraged Next Generation Internet ETN due July 19, 2041 | 90268A659 |
| ETRACS ISE Solid State Drive Index ETN due September 13, 2041 | 90268A758 |
| ETRACS Monthly 2x Leveraged ISE Solid State Drive Index ETN due September 13, 2041 | 90268A741 |

Terms used but not defined herein shall have the meanings ascribed to such terms in the Affected Securities.

The Call Settlement Date for the Affected Securities shall be June 6, 2013.

With respect to each series of Affected Securities, the amount payable on the Call Settlement Date will be calculated as specified in each of the Affected Securities. UBS AG will pay investors holding Affected Securities as of 5:00 p.m., New York time, on June 6, 2013, the applicable call settlement amount.

About ETRACS

For further information about ETRACS ETNs, go to <http://www.etracs.com>.

ETRACS, are exchange-traded notes (ETNs), an innovative class of investment products offering access to markets and strategies that may not be readily available to investors, and offer unique diversification opportunities in a number of different sectors. ETNs offer:

- Access to asset classes with historically low correlations to more traditional asset classes
- Convenience of an exchange-traded security
- Transparent exposure to a published index

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. We urge you to read the more detailed explanation of risks described under “Risk Factors” in the prospectus supplement for the ETRACS ETN.**

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The contents of any website referred to in this communication are not part of, or incorporated by reference in, this communication. UBS has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement for the offerings of the ETRACS ETNs) with the Securities and Exchange Commission (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 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 the applicable prospectus supplement by calling toll-free (+1-877-387-2275).

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Notes to Editors

UBS draws on its 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. We combine our wealth management, investment banking and asset management businesses with our Swiss operations to deliver superior financial solutions.

UBS is present in all major financial centers worldwide. It has offices in over 50 countries, with about 37% of its employees working in the Americas, 37% in Switzerland, 16% in the rest of Europe and 10% in Asia Pacific. UBS employs about 65,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

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