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July 16, 2026

News Release

UBS Announces Redemption of Seven ETNs

July 16, 2026 – UBS AG announced today that it will redeem all of the outstanding securities in each of the seven series of UBS-issued exchange traded notes set forth in the following table (collectively, the "ETNs"), which are currently listed on NYSE Arca. UBS AG expects to deliver redemption notices with respect to each of the ETNs to holders of the applicable ETNs with Call Settlement Dates as set forth in the table below.

Table-1

ETN Ticker	ETN Name and Prospectus Supplement [1]	CUSIP	Call Settlement Date
IWDL	ETRACS 2x Leveraged US Value Factor TR ETN due February 9, 2051[2]	90278V107	08/19/2026
IWFL	ETRACS 2x Leveraged US Growth Factor TR ETN due February 9, 2051[2]	90278V305	08/19/2026
IWML	ETRACS 2x Leveraged US Size Factor TR ETN due February 9, 2051[2]	90278V404	08/19/2026
MTUL	ETRACS 2x Leveraged MSCI US Momentum Factor TR ETN due February 9, 2051[2]	90278V602	08/19/2026
QULL	ETRACS 2x Leveraged MSCI US Quality Factor TR ETN due February 9, 2051[2]	90278V503	08/19/2026
SCDL	ETRACS 2x Leveraged US Dividend Factor TR ETN due February 9, 2051[2]	90278V206	08/19/2026
USML	ETRACS 2x Leveraged MSCI US Minimum Volatility Factor TR ETN due February 9, 2051[2]	90278V701	08/19/2026

[1] The table above provides a hyperlink to the relevant prospectus supplement 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.

The Call Settlement Amount payable on the Call Settlement Date will be calculated as specified in the relevant prospectus supplement. UBS will pay the applicable Call Settlement Amount to investors holding such ETNs on the applicable Call Settlement Date.

We expect that the last day of trading for the ETNs will be August 18, 2026.

Additional details regarding the redemption dates and valuation dates are included in Table-2 below.

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Table-2

ETN Ticker	Call Measurement Period	Call Measurement Period Start Date & Call Measurement Period End Date	Call Valuation Date	Call Settlement Date
IWDL	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026
IWFL	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026
IWML	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026
MTUL	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026
QULL	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026
SCDL	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026
USML	1 Index Business Day	08/14/2026	08/14/2026	08/19/2026

As disclosed in more detail in the applicable prospectus supplement(s) for the ETNs, the market value of the ETNs may be influenced by, among other things, supply and demand for the ETNs. It is possible that the discontinuance of further issuances of the ETNs by UBS AG may influence the market value of the ETNs. The suspension of new issuances of the ETNs could affect the liquidity of the market for the ETNs, potentially leading to insufficient supply and causing the ETNs to trade at a premium above their closing or intraday indicative value. Any such premium may subsequently decrease at any time and for any reason without warning, resulting in financial loss to sellers who paid this premium when they acquired their ETNs. In addition, on the applicable Call Settlement Date, holders will receive the Call Settlement Amount, as described in each applicable prospectus supplement but will not receive any premium thereto. Accordingly, investors who purchase the ETNs at any time prior to the Call Settlement Date for an amount that is greater than the Call Settlement Amount (including paying any premium to the indicative value of the ETNs), will suffer a loss on their investment if they hold their ETNs until the Call Settlement Date.

If investors elect to redeem any such ETNs, any redemption will be at the redemption value set forth in the applicable prospectus supplement(s) and will not include any premium above that value. Investors should always consult their financial advisors and compare the intraday indicative value of the ETNs with the ETNs' then-prevailing market price before purchasing or selling any such ETNs, especially notes with premium characteristics. The applicable prospectus supplement(s) for the ETNs can be accessed by clicking on the name of the ETN identified in the table above as well as on the SEC's website at sec.gov.

This announcement does not affect the terms of the outstanding ETNs, including the right of holders to require UBS AG to redeem their ETNs on the terms and at the redemption price set forth in the applicable prospectus supplement(s). This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these ETNs in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

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 ETRACS ETNs

ETRACS ETNs are senior unsecured notes issued by UBS AG, are traded on NYSE Arca or NASDAQ, 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 ETRACS ETNs. Prior to making an investment in the ETRACS ETNs, investors should take into account whether or not the market price is tracking the intraday indicative value of the ETRACS ETNs. We urge you to read the more detailed explanation of risks described under "Risk Factors" in the applicable prospectus supplement for each ETRACS ETN.**

UBS AG has filed a registration statement (including a prospectus 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 prospectus, along with the applicable prospectus supplement(s) and/or pricing supplement(s) to understand fully the terms of the ETNs 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 ETN 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.

About UBS

UBS is a leading and truly global wealth manager and the leading universal bank in Switzerland. It also provides diversified asset management solutions and focused investment banking capabilities. UBS manages 6.9 trillion dollars of invested assets as per the first quarter 2026. UBS helps clients achieve their financial goals through personalized advice, solutions and products. Headquartered in Zurich, Switzerland, the firm is operating in more

[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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than 50 markets around the globe. UBS Group shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

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 (http://www.sipc.org/). UBS Financial Services Inc. is a registered broker/dealer and affiliate of UBS Securities LLC.

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The IWFL, IWML and IWDL ETNs (the "Russell ETNs") have been developed solely by UBS. The Russell ETNs are not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the FTSE Russell Indices (the "Russell Indices") vest in the relevant LSE Group company which owns the Russell Indices. "Russell®" and "FTSE Russell®" are a trademarks of the relevant LSE Group company and are used by any other LSE Group company under license. The Russell Indices are calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Russell Indices or (b) investment in or operation of the Russell ETNs. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Russell ETNs or the suitability of the Russell Indices for the purpose to which it is being put by UBS.

The ETNs referred to herein are not sponsored, endorsed, issued, sold or promoted by MSCI, and MSCI bears no liability with respect to any such ETNs or any index on which such ETNs are based. The respective prospectus supplement contains a more detailed description of the limited relationship MSCI has with UBS.

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