

Media release

UBS Granted Mexican Banking License

Zurich/Mexico City, 8 January 2007 – UBS announced today that it has received approval from the Ministry of Finance to offer banking services in Mexico. The firm plans to begin operations in the first quarter of 2007.

Initially, UBS will offer cash, foreign exchange and debt products to institutional investors in Mexico. Additional products and services may be offered in the future, both to institutional as well as individual clients.

“This license represents a significant step for UBS. Having operations in Mexico and serving clientele here is an integral component of UBS’s expansion into Latin America, and we are excited and optimistic about the future of UBS in this country,” said Andre Esteves, chairman and chief executive of UBS Latin America.

UBS

UBS is one of the world’s leading financial firms, serving a discerning global client base. As an organization, it combines financial strength with an international culture that embraces change. As an integrated firm, UBS creates added value for clients by drawing on the combined resources and expertise of all its businesses.

UBS is the leading global wealth manager, a top tier investment banking and securities firm, and one of the largest global asset managers. In Switzerland, UBS is the market leader in retail and commercial banking.

UBS is present in all major financial centers worldwide. It has offices in 50 countries, with about 39% of its employees working in the Americas, 36% in Switzerland, 16% in the rest of Europe and 9% in Asia Pacific. UBS’s financial businesses employ some 75,000 people around the world. Its shares are listed on the SWX Swiss Stock Exchange, the New York Stock Exchange (NYSE) and the Tokyo Stock Exchange (TSE).