

Changes to the UBS Group Executive Board

“In his 13th year as Group General Counsel of UBS, Markus Diethelm has decided to step down from his current role effective 1 November 2021. He will remain in a senior advisor role into 2022 with responsibility for select legacy litigation cases. Markus joined the Group Executive Board in 2008 and has achieved a notable reduction of our litigation portfolio, zealously defending the firm’s interests. He has also modernized the Group General Counsel function, optimizing related operational risk charges for the firm and total legal costs,” released *UBS in their Media*.

Barbara Levi will succeed Markus Diethelm as Group General Counsel effective 1 November 2021. She joins UBS from Rio Tinto Group where she has served as Chief Legal Officer & External Affairs and before that as Group General Counsel and member of the Executive Committee since January 2020. From 2004 to 2019, she worked for Novartis Group in various senior management roles, including Group Legal Head, M&A and Strategic Transactions, Global Legal Head & General Counsel of Sandoz, the Novartis generics and biosimilars division and Global Legal Head, Product Strategy & Commercialization, for the Novartis Pharma division. Before joining Novartis, Barbara worked in private practice in New York and Milan. She is a qualified attorney-at-law admitted to the US Supreme Court and to the bar in Milan and New York State.

Read the release.