

6.80% p.a. Aktienanleihe Linked to BASF

Issued by UBS AG, London Branch

EUSIPA Product Type: Reverse Convertible (1220)
WKN: UD7NVV / ISIN: DE000UD7NVV0



Final Termsheet

Information on Underlying

| Underlying(s) | Reference Level | Strike | Reference Shares per Denomination / Multiplication Factor |
|---|-----------------|-----------------------|---|
| BASF SE Bloomberg: BAS GY / Reuters: BASFn.DE WKN: BASF11 / ISIN: DE000BASF111 | EUR 44.11 | EUR 39.00 (88.42%) | 25.641026 |

Product Details

| | |
|-------------------------------|--|
| Security Numbers | WKN: UD7NVV / ISIN: DE000UD7NVV0 / Valor: 54354902 |
| Issue Size | up to EUR 3,000,000 (with reopening clause) |
| Denomination / Nominal Amount | EUR 1,000.00 |
| Selling Commission | 1.00% |
| Offering Premium | 0.00% |
| Issue Price | 100.00% |
| Redemption Currency | EUR |
| Interest Payment | 6.80% p.a., payable at Interest Payment Date |
| Quoting Type | Secondary market prices are quoted in percentage and clean; accrued interest is NOT included in the price. |

Dates

| | |
|-----------------------------------|---|
| Launch Date | 05 May 2020 |
| Fixing Date ("Pricing") | 30 April 2020 |
| Initial Payment Date (Issue Date) | 07 May 2020 |
| First Listing Date | 05 May 2020 |
| Last Listing Date | 17 March 2021 |
| Expiration Date ("Expiry") | 18 March 2021 (subject to Market Disruption Event provisions) |
| Interest Payment Date(s) | 25 March 2021 (subject to Market Disruption Event provisions) |
| Maturity Date | 25 March 2021 (subject to Market Disruption Event provisions) |

Redemption

The Investor is entitled to receive from the Issuer on the Maturity Date either the Reference Shares per Denomination or the Nominal Amount, according to the following scenarios:

| | |
|------------|--|
| Scenario 1 | If the Settlement Price of the Underlying is above the Strike, the Investor will receive the Nominal Amount. |
| Scenario 2 | If the Settlement Price of the Underlying is at or below the Strike, the Investor will receive the Reference Shares per Denomination. The sum of all fractional entitlements to the Underlying, per Denomination will be paid in cash, and, if applicable, converted into the Redemption Currency, based on the Settlement Price. |

The Interest Payment is due in any case.

| | |
|------------------|---|
| Settlement Price | Official closing price of the Underlying on the Expiration Date on the Relevant Exchange, as determined by the Calculation Agent. |
|------------------|---|

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Bockenheimer Landstraße 2-4
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Germany

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Fax: +49 (0) 69 72 22 73
email: invest@ubs.com

Internet: www.ubs.com/keyinvest
Reuters: UBSDEEW02
Bloomberg: UWN1

Please note that calls made to the numbers marked with an asterisk (*) may be recorded. Should you call one of these numbers, we shall assume that you consent to this business practice.

General Information

| | |
|---|---|
| Issuer | UBS AG, London Branch |
| Issuer Rating | Aa3 Moody's / A+ S&P's / AA- Fitch |
| Lead Manager | UBS Europe SE, Frankfurt |
| Calculation Agent | UBS AG, London Branch |
| Paying Agent | UBS AG, London Branch |
| Status | Unsecured / Unsubordinated |
| Relevant Exchange | BASF: Frankfurter Wertpapierbörse (XETRA) |
| Listing | Boerse Frankfurt Zertifikate Premium, Stuttgart (Third Section): EUWAX |
| Trading Hours | 09:00 CET - 20:00 CET |
| Euwax / Boerse Frankfurt Zertifikate Premium | Max. Spread (homogenised): 2% / Min. Size: EUR 1,000.00 |
| Public Offering until | 21 June 2020 |
| Secondary Market | Daily price indications will be available on Reuters/Bloomberg and www.ubs.com/keyinvest . |
| Interest Calculation | Actual/360 |
| Minimum Investment | EUR 1,000.00 |
| Minimum Trading Lot | EUR 1,000.00 |
| Clearing | Euroclear, Clearstream Banking AG, Clearstream Banking S.A. (Global Note at Clearstream Banking AG) |
| Custody | Clearstream Banking AG eligible (up-to Global Note filed with Clearstream AG, Frankfurt am Main) |
| Public Offering | Germany, Luxembourg and Austria |
| Form of Deed | Global Note |
| Governing Law / Jurisdiction | German / Frankfurt |
| Adjustments | The terms of the Product may be subject to adjustments during its lifetime. Detailed information on such adjustments is to be found in the Product Documentation. |

Product Documentation

The complete information regarding the securities, in particular to the terms and conditions as well as information to the Issuer shall be obtained in the respective Final Terms. The respective Final Terms and the associated UBS Base Prospectus along with the Risk Factors (including any supplements thereto) can be ordered free of charge from UBS Europe SE at Bockenheimer Landstrasse 2-4, 60306 Frankfurt am Main, via +49-(0) 69-1369 8989, fax (+49-(0) 69- 72 22 73) or via e-mail (invest@ubs.com). In addition, the respective documents are available on the internet at <http://www.ubs.com/keyinvest>.

Important Information

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Structured transactions are complex and may involve a high risk of loss. Prior to entering into a transaction you should consult with your own legal, regulatory, tax, financial and accounting advisors to the extent you consider it necessary, and make your own investment, hedging and trading decisions (including decisions regarding the suitability of this transaction) based upon your own judgement and advice from those advisers you consider necessary. Save as otherwise expressly agreed in writing, UBS is not acting as your financial adviser or fiduciary in any transaction.

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No action has been or will be taken in any jurisdiction that would permit a public offering of the securities described herein, save where explicitly stated in the Prospectus. The securities must be sold in accordance with all applicable selling restrictions in the jurisdictions in which they are sold.

Selling Restrictions

Any Products purchased by any person for resale may not be offered in any jurisdiction in circumstances which would result in the Issuer being obliged to register any further documentation relating to this Product in such jurisdiction.

The restrictions listed below must not be taken as definitive guidance as to whether this Product can be sold in a jurisdiction. Additional restrictions on offering, selling or holding of this Product may apply in other jurisdictions. Investors in this Product should seek specific advice before on-selling this Product.

Europe - Any public offer of this Product within an EEA jurisdiction (EU member states plus Norway, Iceland and Liechtenstein) shall only be possible if compliant with the requirements of the EUPD and with the law of that jurisdiction.

If the prospectus has not been approved, where necessary passported, and published in accordance with the requirements of the EU-Prospectus Directive, this Product may not be offered or sold in the relevant EEA jurisdictions other than 1) in denominations, or total consideration per investor, of at least EUR 100,000 (or equivalent in other currencies); 2) to any legal entity which is a qualified investor as defined in the EU-Prospectus Directive; 3) to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU-Prospectus Directive) per EEA jurisdiction, or 4) in any other circumstances falling within Article 3 (2) of the Prospectus Directive. For information on public offering in EEA jurisdictions please see under section "General Information" above.

Hong Kong - Each purchaser has represented and agreed that it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Products, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Products which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice.

Singapore - This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of this Product may not be circulated or distributed, nor may this Product be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act (Chapter 289) of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where this Product is subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the securities pursuant of an offer made under Section 275 of the SFA except:

(1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276 (4)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law; or

(4) as specified in Section 276 (7) of the SFA; or

(5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

UK - For the purpose of non-discretionary accounts, this Product should not be sold with a consideration of less than EUR 100,000 or equivalent.

USA - This Product may not be sold or offered within the United States or to U.S. persons.

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