

UBS OBTAINS THE EQUAL-SALARY CERTIFICATION FOR ALL ITS EMPLOYEES IN SWITZERLAND

Vevey / Zurich, April 28, 2020 – The EQUAL-SALARY Foundation is pleased to announce that **UBS** has obtained the EQUAL-SALARY certification, symbol of excellence in terms of equal pay, **for all its employees in Switzerland**. After successfully passing the statistical analysis of its salaries and variable compensation for all its employees working in Switzerland, UBS underwent an internal audit entrusted to PwC proving that it applies equal pay for women and men.

« *As one of the largest private employers of Switzerland, UBS has taken the lead on equal pay for women and men in Switzerland. It is a strong signal for the banking sector and for the Swiss economy as a whole. This certification represents an important milestone for the equal pay movement. UBS is the first « big bank » to be EQUAL-SALARY certified, in a sector where the pay gap between women and men is still quite significant.* » comments **Véronique Goy Veenhuys**, Founder of EQUAL-SALARY.

« *Gender diversity and pay equity are critical to our long-term success, and we are committed to being a world-class employer. Equal pay principles have long been embedded in our compensation practices, and the EQUAL-SALARY certification enables us to demonstrate the importance we place on pay for performance and fair pay policies at UBS*” adds **Sergio P. Ermotti**, UBS Group Chief Executive Officer

Equal pay in practice

While most companies claim to pay women and men the same, the gender pay gap is still close to 23% on a worldwide level, reaching an average of 16.2% in Europe¹. In Switzerland, this pay gap is still at 19,6%².

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

To date, the EQUAL-SALARY Foundation has completed over 90 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organisation is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

About the EQUAL-SALARY certification process, symbol of excellence

¹ Source: eurostat June 2018, based on 2016 data

² Source : BFEG/OFS January 2019, 2016 data

EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run a statistical analysis of salary data based on a methodology developed with University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency, while preserving confidentiality.

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