

UBS OBTAINS THE EQUAL-SALARY CERTIFICATION FOR ITS EMPLOYEES IN HONG KONG, SINGAPORE, UK AND THE USA

Vevey, January 26, 2021 – 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 Hong Kong, Singapore, United Kingdom and the United States of America**. After successfully passing the statistical analysis of its salaries and variable compensation for all its employees working in the above-mentioned countries, UBS underwent an internal audit entrusted to PwC proving that it applies equal pay for women and men.

« After Switzerland in 2020, UBS is the first bank to obtain the EQUAL-SALARY certification on an international level. In a sector that is regularly under scrutiny for its salary practices, UBS now stands out, setting a new standard for gender equality at the heart of the financial sector. » comments **Véronique Goy Veenhuys**, Founder of EQUAL-SALARY.

"We want to be a world-class employer where employees can unlock their full potential. And diversity, equal opportunity and fair pay practices are key ingredients to this. Our EQUAL-SALARY certifications in Hong Kong, Singapore, Switzerland, the UK and the USA represent more than two-thirds of our employees and demonstrate a real commitment to fair pay across the firm," says **Ralph Hamers**, UBS Group CEO.

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.

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.

About the EQUAL-SALARY certification process, symbol of excellence

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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