



**Supplement No. 1 pursuant to Article 23.5 of the Prospectus Regulation (EU) 2017/1129**

dated 25 June 2020 to the bipartite base prospectus (the "**Base Prospectus**") of UBS AG consisting as well of the Securities Note dated 12 May 2020 (the "**Securities Note**") for the offer of Warrants and other leveraged Securities, as approved by the Federal Financial Services Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – the "**BaFin**") and the Registration Document dated 13 November 2019 (the "**Registration Document**"), as supplemented from time to time, and as approved by the BaFin.

**This supplement serves as update to the Base Prospectus as mentioned above in connection to the following occurrence:**

A material mistake relating to the information included in the Securities Note dated 12 May 2020 for the offer of Warrants and other leveraged Securities, capable of affecting the clarity, comparability and assessment of the securities issued under different securities notes of UBS AG. The mistake was noted on 20 May 2020 (please refer to the table below).

The following table shows the updated information and reason for the update of the Base Prospectus, as mentioned above, and the revision in the Securities Notes that has been made as a result thereof.

<b>Updated information and reason for the update</b>	<b>Revisions</b>
A material mistake relating to the section "G. FORM OF FINAL TERMS" in the Securities Note	Update of the section "G. FORM OF FINAL TERMS" in the Securities Note. Please refer to the following section of this supplement:  Update of the Securities Note

**Investors who have already agreed to purchase or subscribe for the Notes, Certificates, Bonds or Securities before this Supplement is published shall have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of Regulation (EU) 2017/1129 arose or was noted before the closing of the offer period or the delivery of the Notes, Certificates, Bonds or Securities, whichever occurs first.**

**A withdrawal, if any, of an order must be communicated in writing to the Issuer at its Registered Head Office specified in the address list which can be found on page 4 of this supplement.**

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## **1. Update of the Securities Note**

In the section headed "G. FORM OF FINAL TERMS" of the Securities Note dated 12 May 2020 for the offer of Warrants and other leveraged Securities, the reference to the supplements to the Base Prospectus dated 12 May 2020 as disclosed in the upper part of the cover page in the form of the final terms (page 485 of the Securities Note) shall be replaced as follows:

"

**in connection with the Base Prospectus dated 12 May 2020  
(as supplemented from time to time)**

"

## 2. ADDRESS LIST

### ISSUER

#### Registered Head Office

UBS AG  
Bahnhofstrasse 45  
8001 Zurich  
Switzerland

#### **Executive Office of UBS AG, Jersey Branch**

UBS AG, Jersey Branch  
24 Union Street  
St. Helier JE2 3RF  
Jersey  
Channel Islands

UBS AG  
Aeschenvorstadt 1  
4051 Basel  
Switzerland

#### **Executive Office of UBS AG, London Branch**

UBS AG, London Branch  
5 Broadgate  
London EC2M 2QS  
United Kingdom

### **3. Availability of Documents**

The Securities Note dated 12 May 2020 for the offer of Warrants and other leveraged Securities,

the Registration Document dated 13 November 2019 of UBS AG,

and all supplements thereto, if any, shall be maintained in printed format, for free distribution, at the offices of the Issuer for a period of twelve months after the publication of this document and are published on the website <https://keyinvest-de.ubs.com/rechtliche-dokumentation> or any successor address notified by the Issuer to the Securityholders for this purpose by way of publication on <http://keyinvest-de.ubs.com/bekanntmachungen>.