

London / New York, September 4, 2008, 07:00 PM

## **UBS Names Carsten Kengeter Global Head of Fixed Income, Currencies and Commodities**

UBS today announced the appointment of Carsten Kengeter as Global Head of the Fixed Income, Currencies and Commodities (FICC) business within its Investment Bank. Kengeter will join UBS from Goldman Sachs and will relocate from Hong Kong to London in his new role. He will report to Jerker Johansson, Chairman and CEO of UBS Investment Bank, and will join the Investment Bank Executive Committee and the UBS Group Managing Board.

Kengeter, 41, will be responsible for all fixed income products including credit fixed income, rates, structured products, emerging markets, securitized products as well as client coverage and research. He will also have responsibility for UBS Investment Bank's market-leading foreign exchange business and the global commodities group. When he joins the firm in the early part of 2009, Kengeter will assume the leadership of FICC from Johansson, who will continue to manage the business on an interim basis until then.

“Carsten is a high-caliber leader who brings broad geographic and product expertise to the firm as well as a depth of experience and skill set which greatly complements our FICC management team,” said Johansson. “We will continue to build on our bench of senior talent as we move towards our goal of strengthening our fixed income business and getting all our FICC businesses back on the road to profitability and competitiveness.”

Kengeter has most recently been a Partner and Co-Head of Goldman Sachs’ Securities Division for Asia ex-Japan, with responsibility for all FICC products. He joined Goldman Sachs in 1997 and has held several senior positions within the Securities Division including Head of FICC for the German region and Co-Head of European FICC Distribution. Previously, Kengeter worked at Barclays de Zoete Wedd as a credit derivatives trader and structurer.

“We have already taken significant steps to streamline the business and this hire underscores our commitment to focusing on core client-centric product offerings,” added Johansson. “I am confident that under this new leadership FICC will be best positioned to thrive in an evolving market and we will continue to offer our clients the best service and solutions.”

Kengeter served on the board of Goldman Sachs International Bank as well as a broad number of the firm’s Asian boards and committees. He holds a Diplom-Betriebswirt from FH Reutlingen, a B.A. (hons) in Business Administration from Middlesex University as well as a MSc in Finance and Accounting from the London School of Economics.