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## Press Release

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**Zürich / London, 4 April 2008**

### **OLIVANT SEEKS MEETING WITH THE SENIOR NON-EXECUTIVE DIRECTOR OF UBS AG**

Luqman Arnold, Chairman of Olivant Limited ("Olivant"), the investment company, has written to Mr Marchionne, the senior non-executive director of UBS AG ("UBS"). Luqman Arnold is seeking a meeting ahead of UBS's Annual General Meeting on 23 April to discuss his concerns regarding recent developments at UBS.

Olivant controls in excess of 0.7% of the ordinary undiluted share capital of UBS.

Luqman Arnold said today, "Whilst we welcome and support a number of decisions taken by the Supervisory Board earlier this week, fundamental issues remain. By taking this opportunity to address these issues, we believe that a substantial recapture of shareholder value will be achievable given the high quality of UBS's business franchises and the vast majority of its people.

"There is an urgent requirement for effective and relevant leadership of UBS's Supervisory Board, the establishment of appropriate corporate governance, forward thinking about future capital needs, a clearer and more focused corporate strategy, a fundamental overhaul of risk discipline, and more open and transparent communication both with the market and internally."

The letter to Mr Marchionne will be available in English, German, French and Italian in due course at [www.olivant.com](http://www.olivant.com).

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