



14 May 2015

FOR IMMEDIATE RELEASE TO THE MARKET

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UBS WARRANTS – TERMINATION OF CAPPED INSTALMENT WARRANTS

UBS AG, Australia Branch ("**UBS**") is the issuer of ORGISQ & WPLISQ Series of UBS Capped Instalment warrants offered under the Product Disclosure Statement dated 19 May 2011 ("**PDS**").

On the basis that there are no holders of these warrants, UBS advises termination of the warrants with immediate effect.

If you have any questions regarding this matter please contact your Financial Advisor or call the UBS Warrant desk on 1800 633 100

Yours faithfully,

Handwritten signature of Neil Martin in black ink.

UBS AG, Australia Branch
Neil Martin
Manager – Settlements

Handwritten signature of Grant Schwulst in black ink.

UBS AG, Australia Branch
Grant Schwulst
Manager - Equities Settlements

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