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London/New York, 10 December 2021 - UBS Asset Management (UBS AM) today announces the hire of three senior industry experts to establish a new energy storage strategy, further expanding the sustainable investing solutions provided by its Real Estate & Private Markets business.

Energy storage is crucial to enable the phasing out of carbon-intensive fossil fuels. It allows renewable energies to be scaled further, by addressing both surges in demand and the fluctuating supply of solar and wind power.

Mark Saunders, George Manahilov and Ken-Ichi Hino bring a wealth of expertise in the development of, and investment in, renewable energy. They will be based in New York. Mark and George will co-head the energy storage strategy, reporting to Tommaso Albanese, Head of Infrastructure in UBS AM's Real Estate & Private Markets business.

Joe Azelby, Head of Real Estate & Private Markets for UBS AM said: "The strategic expansion of our infrastructure business into energy storage complements our efforts to grow our ESG capabilities further to provide clients with a broad range of sustainable investing solutions."

Tommaso Albanese, Head of Infrastructure, UBS Asset Management said: "As demand for carbon-free electricity grows, energy storage can help renewable energy become a reliable source of power. We are well placed to capitalize on the growth of this sector given our experience of investing in renewables and these new hires strengthen our expertise and offering."

UBS-AM's Real Estate & Private Markets business continues to be recognized by the industry for its leading sustainability capabilities and again achieved strong results across the board in the 2021 GRESB Real Estate and Infrastructure Assessments.

Mark Saunders, Co-Head of Energy Storage, spent three years at Goldman Sachs Renewable Power Group, led the formulation of an investment strategy for stand-alone storage assets and executed on ~255MW of energy storage deals and managed the onboarding of 2GWs of solar acquisitions. Previously, he spent three years as CEO of a solar technology start-up and 14 years at AeroVironment commercializing battery, solar and fuel cell technology.

George Manahilov, Co-Head of Energy Storage, brings 10 years of experience in renewables development and investing in the US and Europe - including solar, wind, hydro, storage, energy optimization software - and 11 years of principal investing and structured transactions experience with Barclays Capital and Goldman Sachs.

Ken-Ichi Hino spent three years as Head of Energy Storage at National Grid Renewables / Geronimo Energy.



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He has over 12 years" experience in project development and management consulting, spanning energy storage, solar, wind, biomass, and combined heat and power.

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS"s strategy is centered on our leading global wealth management business and our premier universal bank in Switzerland, enhanced by Asset Management and the Investment Bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in more than 50 regions and locations, with about 30% of its employees working in the Americas, 31% in Switzerland, 19% in the rest of Europe, the Middle East and Africa and 20% in Asia Pacific. UBS Group AG employs over 68,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

Asset Management is a large-scale asset manager with a presence in 23 markets. It offers investment capabilities and investment styles across all major traditional and alternative asset classes to institutions, wholesale intermediaries and wealth management clients around the world. It is a leading fund house in Europe, the largest mutual fund manager in Switzerland, the second largest fund of hedge funds manager and one of the largest real assets investment managers in the world.

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