

UBS SELLS ITS REMAINING STAKE IN CLEARSTREAM FUND CENTRE. THE ADVISORS

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Baker McKenzie has acted as legal adviser to UBS Group and UBS in the agreement to sell its remaining minority stake (48.8%) in Clearstream Fund Centre (CFC) to Deutsche Börse for approximately CHF 390 million.

The team

Baker McKenzie advised UBS in all legal, regulatory and competition law aspects of the transaction, with a team led by **Ansgar Schott** (Financial Services), **Pascal Richard** and **Petra Hanselmann** (both M&A) and included **Boris Wenger** (Competition Law), **Ramon Tissafi** (M&A) and **Markus Winkler** (Financial Services).

The deal

The long-term commercial cooperation arrangements remain in place for the provision of services by Clearstream to UBS, including the collaboration in jointly servicing banks and insurance companies. The transaction follows the successful transition of UBS Fondcenter to Deutsche Börse

in September 2020.

The transaction is subject to certain closing conditions and is expected to complete in June 2021.

UBS expects to recognize a post-tax gain of approximately USD 35 million and CET1 capital increase of approximately USD 400 million in the second quarter of 2021.