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As filed with the Swiss Federal Audit Oversight Commission on April 28, 2026

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM F-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

UBS Group AG

(Exact name of registrant as specified in its charter)

Switzerland (Jurisdiction of incorporation or organization)	6021 (Primary Standard Industrial Classification Code Number)	Not Applicable (I.R.S. Employer Identification Number)

Bahnhofstrasse 45
Zurich, Switzerland
Telephone: 41-44-234-1111
(Address, including zipper code, and telephone number, including area code, of registrant's principal executive offices)

UBS Americas Holding LLC
1000 Harbor Boulevard
Weehawken, New Jersey 07086
Telephone: (201) 352-3000
(Name, address, including zipper code, and telephone number, including area code, of agent for service)

Copies to:

Dennis J. Hunt Tricia O'Connor Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 (212) 450-4000	Rita-Anne O'Neill Chief Legal Counsel UBS Group AG Bahnhofstrasse 45 Zurich, Switzerland Telephone: 41-44-234-1111	Nicolas Dreyfus Nicolas Mas Freshfields LLP 11 Rue Cambon 75001 Paris, France Telephone: 33-1-44-56-44-00

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effective date of the registration statement and all other conditions precedent to the issuance of the securities described herein have been satisfied.

Pursuant to Regulation Crowdfunding, the offering of the securities described herein is being made on a basis that is not firm as to amount and is being made on a "reasonable efforts" basis.

If any of the securities being registered on this form are offered on a continuous or delayed basis in reliance on Rule 415 under the Securities Act of 1933, as amended, check the following box: ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act of 1933, as amended, registration statement number of the earlier effective registration statement for the same offering: ☐

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. or a post-effective amendment thereto that adds a new class of securities not previously registered, check the following box: ☐

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. or a post-effective amendment thereto that adds a new class of securities not previously registered, check the following box and list the Securities Act of 1933, as amended, registration statement number of the earlier effective registration statement for the same offering: ☐

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. or a post-effective amendment thereto that only adds exhibits or updates a prior filing, check the following box and list the Securities Act of 1933, as amended, registration statement number of the earlier effective registration statement for the same offering: ☐

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box: ☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT SELL THE SECURITIES DESCRIBED IN THIS PROSPECTUS UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES OR SOLICITATION OF AN OFFER TO BUY THESE SECURITIES IN ANY JURISDICTION WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION, DATED APRIL 28, 2026

PRELIMINARY PROSPECTUS

UBS Group AG

UBS CEMP Bond F-1

THROUGH PROSPECTUS SUPPLEMENT DATED AS OF ISSUANCE DATE (SERIES F-1)

On March 31, 2025, UBS Group AG (which we refer to as "UBS Group AG," "UBS," "we," "our," "us," or the "Issuer") and UBS AG, a subsidiary of UBS Group AG, completed the acquisition of Credit Suisse Group AG ("Credit Suisse") by UBS Group AG (the "Acquisition"). As a result of the Acquisition, UBS Group AG has assumed the obligations of Credit Suisse Group AG under the Credit Suisse Group AG Debt Securities (as defined herein). Pursuant to the Acquisition, UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the Credit Suisse Group AG Debt Securities (as defined herein) issued by Credit Suisse Group Finance (Guernsey) Limited ("Credit Suisse Group Finance (Guernsey)") and guaranteed by Credit Suisse Group AG, and UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the guarantees of such securities. Pursuant to the Acquisition, UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the Credit Suisse Group AG Debt Securities issued by Credit Suisse Group Finance (Guernsey) and guaranteed by Credit Suisse Group AG, and UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the guarantees of such securities. Pursuant to the Acquisition, UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the Credit Suisse Group AG Debt Securities issued by Credit Suisse AG, London Branch ("Credit Suisse AG, London Branch") and guaranteed by Credit Suisse Group AG, and UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the guarantees of such securities. Pursuant to the Acquisition, UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the Credit Suisse Group AG Debt Securities issued by Credit Suisse AG, London Branch and guaranteed by Credit Suisse Group AG, and UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the guarantees of such securities. Pursuant to the Acquisition, UBS Group AG has also assumed the obligations of Credit Suisse Group AG under the Credit Suisse Group AG Debt Securities issued by Credit Suisse AG

Cash and cash equivalents, as the terms are used in the prospectus entitled "The Merger Agreement – Consideration to Unaffiliated Shareholders" beginning on page 76 of the Proxy Statement.

Change in Control Payments

Unaffiliated Shareholder rights to receive Parent Ordinary Shares, the Parent Ordinary Shares, and the Parent Ordinary Share Rights in the form of consideration for the Merger, as the terms are used in the prospectus entitled "The Merger Agreement – Consideration to Unaffiliated Shareholders" beginning on page 76 of the Proxy Statement, and the Parent Ordinary Share Rights, as the terms are used in the prospectus entitled "The Merger Agreement – Treatment of Company Equity Awards" beginning on page 77 of the Proxy Statement.

Termination of the Merger Agreement

The Parent agreement to be bound by Section 9.04 of the Merger Agreement, as the terms are used in the prospectus entitled "The Merger Agreement – Termination Fees" beginning on page 90 of the Proxy Statement, and the Company agreement to be bound by Section 9.05 of the Merger Agreement, as the terms are used in the prospectus entitled "The Merger Agreement – Termination Fees" beginning on page 90 of the Proxy Statement, and the Parent and the Company agreement to be bound by Section 9.06 of the Merger Agreement, as the terms are used in the prospectus entitled "The Merger Agreement – Termination Fees" beginning on page 90 of the Proxy Statement.

Receipt of the Merger Consideration by Holders of Company Ordinary Shares and Company Share Rights

Cash consideration, subject to the provisions of Section 2.06 of the Merger Agreement, in the aggregate of not more than $[●] million, which represents the aggregate amount payable by the Parent to the Paying Agent for payment to holders of Company Ordinary Shares and Company Share Rights, as the terms are used in the prospectus entitled "The Merger Agreement – Consideration to Unaffiliated Shareholders" beginning on page 76 of the Proxy Statement, and the Parent Ordinary Share Rights, as the terms are used in the prospectus entitled "The Merger Agreement – Treatment of Company Equity Awards" beginning on page 77 of the Proxy Statement, which amount is subject to adjustment in accordance with the Merger Agreement, in consideration for the Merger, as the terms are used in the prospectus entitled "The Merger Agreement – Consideration to Unaffiliated Shareholders" beginning on page 76 of the Proxy Statement.

RISK FACTORS

You should consider carefully the following risk factors and all other information contained in this prospectus and incorporated by reference into this prospectus, including the risks described in the Company's Annual Report on Form 20-F for the year ended December 31, 2021, the Company's Current Report on Form 6-K filed with the SEC on [●], and the Proxy Statement, which is attached to this prospectus and incorporated herein by reference, before deciding whether to vote or instruct your vote to be cast at the Extraordinary General Meeting of the Company. Each of such documents is incorporated by reference into this prospectus. Your ownership in the Company will be subject to the risks that the Company faces or will face in the future in connection with its operations and the ownership of Company Ordinary Shares. In addition, you should consider the following risk factors relating to the Merger, the Parent and the Parent Ordinary Shares, which will be issued in the Merger, and the Parent Ordinary Share Rights, which will be issued in the Merger, in exchange for your Company Ordinary Shares and Company Share Rights, which will be cancelled in the Merger, and the Parent Ordinary Share Rights, which will be issued in the Merger, in exchange for your Company Share Rights, which will be cancelled in the Merger.

Because the market price of the Parent Ordinary Shares and Parent Ordinary Share Rights prior to the closing of the Merger will fluctuate, you cannot be sure of the value of the Merger Consideration you will receive in the Merger.

Upon completion, subject to the provisions of Section 2.06 of the Merger Agreement, in the aggregate of not more than $[●] million, which represents the aggregate amount payable by the Parent to the Paying Agent for payment to holders of Company Ordinary Shares and Company Share Rights, which amount is subject to adjustment in accordance with the Merger Agreement, in consideration for the Merger, as the terms are used in the prospectus entitled "The Merger Agreement – Consideration to Unaffiliated Shareholders" beginning on page 76 of the Proxy Statement, and the Parent Ordinary Share Rights, as the terms are used in the prospectus entitled "The Merger Agreement – Treatment of Company Equity Awards" beginning on page 77 of the Proxy Statement, which will be issued in the Merger, in exchange for your Company Ordinary Shares and Company Share Rights, which will be cancelled in the Merger, and the Parent Ordinary Share Rights, which will be issued in the Merger, in exchange for your Company Share Rights, which will be cancelled in the Merger. The market value of the Parent Ordinary Shares and Parent Ordinary Share Rights will fluctuate prior to the closing of the Merger. The market value of the Parent Ordinary Shares and Parent Ordinary Share Rights that you receive upon completion of the Merger will depend on the market value of the Parent Ordinary Shares and Parent Ordinary Share Rights at the time of the closing of the Merger. The market value of the Parent Ordinary Shares and Parent Ordinary Share Rights may vary from the market value of the Company Ordinary Shares and Company Share Rights on the date of the Merger agreement, on the date of the Proxy Statement, on the date of the Company shareholders' meeting at which the Merger is voted on, on the date of the closing of the Merger and after the closing of the Merger. Such market value may be affected by, among other factors, general market and economic conditions, rates of exchange, interest rates, commodity prices, and other factors generally affecting the market for the Parent Ordinary Shares and Parent Ordinary Share Rights and the Company Ordinary Shares and Company Share Rights. Many of these factors are beyond the control of the Company and the Parent. You should obtain current market quotations for the Company Ordinary Shares and Company Share Rights and for the Parent Ordinary Shares and Parent Ordinary Share Rights. Since the Company Share Rights are not publicly traded, such market quotations will not be available for the Company Share Rights.

The exercise by the SPC Group of Put Rights may be affected by different factors than those that historically have affected the market price of Fresh Del Monte Produce Inc. Ordinary Shares.

Upon the exercise of the Put Rights, the SPC Group will be entitled to receive, in exchange for its Company Ordinary Shares, Parent Ordinary Shares and Parent Ordinary Share Rights, as the terms are used in the prospectus entitled "The Merger Agreement – Consideration to Unaffiliated Shareholders" beginning on page 76 of the Proxy Statement.

Competition of Company's business and services in Israel and in other markets which operate in the cyber security, defensive cyber and intelligence industries may adversely affect the Company's ability to compete.

Competition is intense in the cyber defensive market in the Israel and worldwide. The Company's ability to compete in the cyber defensive market depends on its ability to successfully market its products and services to its customers and potential customers in Israel and worldwide, and on its ability to successfully compete against other companies in the cyber defensive market, which may be larger than the Company and may have greater financial resources than the Company. The Company's competitors may also have greater name recognition than the Company, and may have more extensive customer bases than the Company. Moreover, the Company's competitors may develop products and services that are more efficient than the Company's products and services or that may achieve greater market acceptance than the Company's products and services, which may negatively impact the Company's revenues and market share. Further, the Company's competitors may be able to respond more quickly than the Company to new or emerging technologies and changes in customer requirements, or to devote greater resources to the development, promotion and sale of their products and services than the Company. In the cyber defensive market, the Company competes with companies such as Check Point Software Technologies, Cisco, Palo Alto Networks, Fortinet, Symantec, Trend Micro, Sophos, Kaspersky, Microsoft, Intel, Dell, Hewlett Packard Enterprise, IBM, Oracle, Huawei, ZTE and others. In the cyber intelligence market, the Company competes with companies such as Verint, Nice, Cellebrite, Israel Aerospace Industries, Elbit Systems, Rafael,

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Concerning Canada's decision to file a NAFTA Chapter 11 Notice of Intent to Submit a Claim to Arbitration, Canada's Minister of Foreign Affairs stated that "Canada's decision to file a Notice of Intent to Submit a Claim to Arbitration under Chapter 11 of NAFTA is a measure of last resort. We have exhausted every option to resolve this matter with the United States, including a formal request for consultations under the NAFTA Free Trade Commission. Unfortunately, we have been unable to resolve this matter through consultation and negotiation."

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Canadian's interest in the sale of TNR Energy to Pinnacle was subject to Pinnacle being able to pay off or cure its outstanding obligations to its lenders, including the holders of its 8% Senior Notes due 2011 (the "Pinnacle Notes"). Pinnacle was unable to pay off or cure its outstanding obligations to its lenders and, as a result, Canadian's interest in the Pinnacle stock was worthless. Pinnacle filed for bankruptcy protection in the United States on April 6, 2009.

Lawsuits Relating to Sale of Gulfstar Assets

Gulfstar Rig, LLC ("Gulfstar") filed a lawsuit in Harris County, Texas on December 2, 2008 (the "Gulfstar Lawsuit"), against Pinnacle, Pinnacle Gulfstar, LLC ("Pinnacle Gulfstar") and Pinnacle Offshore, LLC ("Pinnacle Offshore") in connection with the sale of Gulfstar's assets to Pinnacle Gulfstar. Gulfstar alleged that Pinnacle Gulfstar breached the purchase and sale agreement by failing to pay the purchase price for the assets. Gulfstar sought, in the alternative, (i) rescission and mutual restitution, (ii) an order of foreclosure of its purchase money security interest in the assets, (iii) an order of specific performance and (iv) unspecified damages. Pinnacle Gulfstar filed a counterclaim against Gulfstar and a third-party claim against Canadian Energy Services, Inc. ("Canadian Energy Services") and Canadian Energy Services Holdings, Inc. ("Canadian Energy Services Holdings") alleging that Gulfstar and Canadian Energy Services had breached the purchase and sale agreement by, among other things, failing to provide Pinnacle Gulfstar with a valid and enforceable bill of sale for the assets. Pinnacle Gulfstar also sought, in the alternative, (i) rescission and mutual restitution, (ii) an order of specific performance and (iii) unspecified damages. Gulfstar, Canadian Energy Services and Canadian Energy Services Holdings filed a motion to dismiss the third-party claim and the court granted the motion. Canadian Energy Services and Canadian Energy Services Holdings filed a motion to dismiss the Gulfstar Lawsuit and the court denied the motion. Canadian Energy Services and Canadian Energy Services Holdings filed a motion for reconsideration of the motion to dismiss the Gulfstar Lawsuit and the court denied the motion for reconsideration. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion for summary judgment in the Gulfstar Lawsuit and the court has not ruled on the motion. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion to compel arbitration in the Gulfstar Lawsuit and the court has not ruled on the motion. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion to stay the Gulfstar Lawsuit and the court has not ruled on the motion. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion for leave to file a third-party petition against Pinnacle Offshore and the court has not ruled on the motion. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion for leave to file a third-party petition against Pinnacle Offshore and the court has not ruled on the motion. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion for leave to file a third-party petition against Pinnacle Offshore and the court has not ruled on the motion. Canadian Energy Services and Canadian Energy Services Holdings have filed a motion for leave to file a third-party petition against Pinnacle Offshore and the court has not ruled on the motion.

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Terry Hunter, Esq.
Pacific Gas and Electric Company
Pacific Gas and Electric Company is a wholly owned subsidiary of Pacific Gas and Electric Company, which, together with its subsidiaries, is a leading energy company in the United States. Pacific Gas and Electric Company is a public utility operating in Northern and Central California and is the parent company of Pacific Gas and Electric Company. Terry Hunter, Esq. is the Corporate Counsel for Pacific Gas and Electric Company. Mr. Hunter is responsible for the oversight of the legal affairs of Pacific Gas and Electric Company and Pacific Gas and Electric Company, including the legal affairs of Pacific Gas and Electric Company and Pacific Gas and Electric Company, and has been employed by Pacific Gas and Electric Company for approximately 15 years. Mr. Hunter is a member of the California State Bar and has been a member of the California State Bar for approximately 20 years.

Pacific Gas and Electric Company
Pacific Gas and Electric Company is a diversified energy company operating in Canada, the United States and Argentina, and is a leader in the development, ownership and operation of natural gas-fired power plants and in the development, ownership and operation of pipelines and other energy infrastructure assets. Pacific Gas and Electric Company is a public company and carries investment grade ratings with the rating agencies. Pacific Gas and Electric Company has been in the business of developing, owning and operating power plants and pipelines for approximately 15 years. Pacific Gas and Electric Company has been in the business of developing, owning and operating power plants and pipelines for approximately 15 years.

Ms. C. Dynamic Commercial Bankers's Term in Connection with the transfer transaction of Pacific Gas and Electric Company

Dynamic Commercial Bankers

Dynamic Commercial Bankers is a leading provider of commercial banking services to small and mid-market companies. Dynamic Commercial Bankers's commercial banking services include commercial lending, commercial real estate lending, commercial leasing, commercial factoring, commercial insurance, commercial cash management services and other commercial services. Dynamic Commercial Bankers's commercial banking services are provided through its commercial banking subsidiary, Dynamic Commercial Bankers, which is a wholly owned subsidiary of Dynamic Commercial Bankers

- Two-thirds of the votes represented to (i) remove one fourth or more of the members of the UBS Group AG board of directors, (ii) amend the provision of the UBS Group AG articles to the number of members of the UBS Group AG board of directors, and (iii) amend or delete the provision in the UBS Group AG articles to qualified majority.
- Three-quarters of the votes cast for (i) conversion of registered shares into bearer shares and (ii) amendment to the section of the CS Arch relating to nominee holders and to the 2% restriction on voting rights for Crédit Suisse Ordinary Shares held by nominee holders; and
- Seven-eighths of the votes cast for amendment to the section of the CS Arch relating to the exercise and restriction on voting rights.

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LEGAL MATTERS

Bär & Karrer AG, counsel to UBS Group AG, has opined upon the validity of the UBS Group AG Shares being registered in connection with the transaction.

EXPERTS

UBS Group AG

The consolidated financial statements of UBS Group AG and UBS AG appearing in UBS Group AG and UBS AG's Annual Report (Form 20-F) for the fiscal year ended December 31, 2022 and the effectiveness of UBS Group AG's and UBS AG's internal control over financial reporting as of December 31, 2022 have been audited by Ernst & Young Ltd., independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements of UBS Group AG and UBS AG management's assessments of the effectiveness of internal control over financial reporting as of December 31, 2022 are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

Credit Suisse

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in management's report on internal control over financial reporting) of both Credit Suisse and its subsidiaries and Credit Suisse AG and its subsidiaries incorporated by reference in this prospectus for the fiscal year ended December 31, 2022 and for the fiscal year ended December 31, 2021 and for December 31, 2022 have been so incorporated in reliance on the reports (which contain adverse opinions on the effectiveness of Credit Suisse Group AG's and Credit Suisse AG's internal control over financial reporting) of PricewaterhouseCoopers AG, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

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WHERE YOU CAN FIND ADDITIONAL INFORMATION

UBS Group AG has filed a registration statement on Form F-4 to register with the SEC the UBS Group AG Shares to be delivered to Credit Suisse shareholders in the merger consideration in the transaction. This prospectus is a part of that registration statement and constitutes a prospectus of UBS Group AG and Credit Suisse. As permitted by the SEC, this prospectus does not contain all the information you can find in the registration statement or the exhibits to the registration statement. The rules and regulations of the SEC allow UBS Group AG to omit certain information included in the registration statement from this prospectus.

UBS Group AG and Credit Suisse each file annual and other reports and other information with the SEC. You may obtain copies of these reports and other information at prescribed rates by visiting the SEC at http://www.sec.gov. The information contained on the SEC's website is not incorporated by reference into this prospectus. You may also access the SEC filings and other information concerning UBS Group AG and Credit Suisse through the websites maintained by UBS Group AG and Credit Suisse at https://www.ubs.com and https://www.credit-suisse.com, respectively. The information contained in those websites is not incorporated by reference in, or in any way part of, this prospectus.

Incorporation of Certain Documents by Reference

The SEC allows UBS Group AG to "incorporate by reference" information into this prospectus. This means that UBS Group AG can disclose important information to you by referring you to another document filed separately with the SEC. The information that UBS Group AG is allowed to disclose in this manner is deemed to be a part of this prospectus, except for any information that is superseded by information that is included directly in this prospectus or incorporated by reference subsequent to the date of this prospectus.

This prospectus incorporates by reference the documents listed below that UBS Group AG and Credit Suisse have previously filed with the SEC. They contain important information about UBS Group AG, Credit Suisse and their respective financial condition. The following documents, which were filed with the SEC, are incorporated by reference into this prospectus (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

UBS Group AG Filings with the SEC (File No. 1-15070)	Period and/or Filing Date
Annual Report on Form 20-F	for the fiscal year ended December 31, 2022
Report of Foreign Private Issuer on Form 6-K (Accession No. 0001104659-23-038078)	March 29, 2023
Report of Foreign Private Issuer on Form 6-K (Accession No. 0001104659-23-040878)	April 21, 2023

Credit Suisse Filings with the SEC (File No. 1-15244)	Period and/or Filing Date
Annual Report on Form 20-F	for the fiscal year ended December 31, 2022
Report of Foreign Private Issuer on Form 6-K (Accession No. 0001193125-23-088042)	April 4, 2023
Report of Foreign Private Issuer on Form 6-K (Accession No. 0001193125-23-088042)	April 5, 2023

UBS Group AG also incorporates the merger agreement by reference to Exhibit 2.1 to the registration statement (of which this prospectus forms a part).

UBS Group AG has supplied all information contained in or incorporated by reference into this prospectus relating to UBS Group AG, and Credit Suisse has supplied all information contained in or incorporated by reference into this prospectus relating to Credit Suisse.

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Any statement contained in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any other subsequent filed document which is also or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

You can obtain any of the filings incorporated by reference into this prospectus through us or from the SEC through the SEC's website at https://www.sec.gov. We will provide, without charge, to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of such person, a copy of any or all of the reports or documents referred to above which have been or may be incorporated by reference into this prospectus. You should direct all requests for those documents to:

UBS Group AG	Credit Suisse Group AG
Investor Relations	Investor Relations
Bahnhofstrasse 45, 8001	Paradeplatz 8, 8001
Zurich, Switzerland	Zurich, Switzerland
Tel: +41 44 234 41 00	Tel: +41 44 333 11 11

In addition, you may obtain copies of any document incorporated by reference in this prospectus, without charge, by visiting the website maintained by UBS Group AG at https://www.ubs.com and the website maintained by Credit Suisse at https://www.credit-suisse.com. If you request any incorporated documents from us, we will mail them to you by first class mail, or another equally prompt means, within two business day after we receive your request.

UBS Group AG has not authorized anyone to give any information that is different from, or in addition to, that contained in this prospectus or in any of the materials that UBS Group AG has incorporated into this prospectus by reference.

The information contained in this prospectus is accurate only as of the date of this prospectus unless the information specifically indicates that another date applies, and the distribution of UBS Group AG Shares in the transaction should not create any implication to the contrary.

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PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers

Under Swiss law, directors and senior officers acting in violation of their statutory duties, whether dealing with bona fide third parties or performing any other acts on behalf of the company, may become liable to the company, its shareholders and (in bankruptcy) its creditors for damages. The shareholders may, subject to certain limits, vote to release the directors and senior officers from liability for acts and omissions in the prior fiscal year. If the board of directors lawfully delegated the power to carry out day-to-day management to a different corporate body, such as an executive board, the board of directors is not vicariously liable for the acts of the members of the executive board. Instead, the directors can be held liable for their failures to properly select, instruct or supervise the executive board members. Officers and officers enter into a transaction on behalf of the company with bona fide third parties in violation of their statutory duties, the transaction is nevertheless valid as long as it is not excluded by the company's business purpose.

Under Swiss law, a company may indemnify a director or officer of the company against losses and expenses (unless such losses and expenses result from a culpable breach of such director's or officer's fiduciary duties under Swiss law), including attorney's fees, judgments, fines and settlement amounts actually and reasonably incurred in a civil or criminal action, suit or proceeding by reason of having been the representative of or serving at the request of the company.

The UBS Group Arch do not contain provisions regarding the indemnification of directors and officers but, according to general principles of Swiss employment law, an employer may, under certain circumstances, be required to indemnify an employee against losses and expenses incurred by him in the execution of his duties under the employment agreement, unless the losses and expenses arise from the employee's gross negligence or willful misconduct.

Insofar as indemnification for liabilities arising under the U.S. Securities Act may be permitted to directors, officers or persons controlling UBS Group AG pursuant to the foregoing provisions, UBS Group AG has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the U.S. Securities Act and is therefore unenforceable.

Item 21. Exhibits and Financial Statements Schedules

A list of the exhibits included as part of this registration statement is set forth in the Exhibit Index that immediately precedes such exhibits and is incorporated herein by reference.

Item 22. Undertakings

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by Section 10(a)(3) of the U.S. Securities Act of 1933;

ii. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the SEC pursuant to Rule 424(b), if in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in "Calculation of Registration Fee" table in the effective registration statement; and

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iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the U.S. Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the U.S. Securities Act of 1933 need not be furnished, provided that the registrant includes in the prospectus, by means of a post-effective amendment, such financial statements and information as is required by the applicable registration form, and that all other information in the prospectus is at least as current as the date of those financial statements.

(5) That, for the purpose of determining liability under the U.S. Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other similar provisions, or prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement, or made in a sale contract or prospectus that is part of an offering contract for the sale of securities in the offering to which the registration statement or prospectus that is part of the registration statement or such sale contract or prospectus shall supersede or modify any such document or statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(6) That, for the purpose of determining liability of the registrant under the U.S. Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

i. any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

ii. any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

iii. the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

iv. any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(7) That, for purposes of determining any liability under the U.S. Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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(8) That, prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any qualified independent underwriter, such prospectus will be supplemented to the extent required by, and such reoffering by such qualified independent underwriter will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.

(9) That every prospectus: (i) that is filed pursuant to the immediately preceding paragraph, or (ii) that purports to meet the requirements of Section 10(a)(3) of the U.S. Securities Act of 1933 and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be deemed to be part of such amendment to effective date for purposes of determining any liability under the U.S. Securities Act of 1933, each post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(10) Insofar as indemnification for liabilities arising under the U.S. Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the U.S. Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the U.S. Securities Act of 1933 and will be governed by the final adjudication of such issue.

(11) To respond to requests for information that are incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11 or 13 of this Form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(12) To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

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EXHIBIT INDEX

2.19	Amended and Restated Merger Agreement, dated as of March 19, 2023 and amended on April 8, 2023, by and between UBS Group AG and Credit Suisse Group AG
3.1	Articles of Association of UBS Group AG, dated as of 5 April 2023
3.2	Organisation Regulations of UBS Group AG dated as of 1 January 2023
4.1	Terms and Conditions of Tier 2 Subordinated Notes of UBS Ltd. dated as of 26 May 2023 (Incorporated by reference to Exhibit 4.1 to UBS AG's Annual Report on Form 20-F for the fiscal year ended December 31, 2018)
4.2	Terms and Conditions of USD 1.25 billion 7% Tier 1 Subordinated Notes issued by UBS Group AG on 19 February 2013 (Incorporated by reference to Exhibit 4.4 to UBS AG's Annual Report on Form 20-F for the fiscal year ended December 31, 2018)
4.3	Terms and Conditions of EUR 1 billion 5.75% Tier 1 Subordinated Notes issued by UBS Group AG on 19 February 2013 (Incorporated by reference to Exhibit 4.6 to UBS AG's Annual Report on Form 20-F for the fiscal year ended December 31, 2018)
4.4	Terms and Conditions of USD 1.375 billion Tier 1 Subordinated Notes issued by UBS Group AG on 7 August 2013 (Incorporated by reference to Exhibit 4.8 to UBS AG's Annual Report on Form 20-F for the fiscal year ended December 31, 2018)
4.5	Terms and Conditions of SGD 700 million 5.875% Tier 1 Subordinated Notes issued on 28 November 2014 by UBS Group AG (originally issued by UBS Group Funding (Switzerland) AG and guaranteed by UBS Group AG, assumed by UBS Group AG on 11 October 2019) (Incorporated by reference to Exhibit 4.17 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2018)
4.6	Terms and Conditions of USD 2.1 billion 7.250% Tier 1 Subordinated Notes issued on 12 January 2015 by UBS Group AG (originally issued by UBS Group Funding (Switzerland) AG and guaranteed by UBS Group AG, assumed by UBS Group AG as usual on 11 October 2019) (Incorporated by reference to Exhibit 4.18 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2018)
4.7	Terms and Conditions of additional Tier 1 capital instruments issued pursuant to the Deferred Contingent Capital Plan 2019 (Incorporated by reference to Exhibit 4.19 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2019)
4.8	Terms and Conditions of AUD 500 million 5.375% Tier 1 Subordinated Notes issued on 27 August 2019 by UBS Group AG (Incorporated by reference to Exhibit 4.17 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2019)
4.9	Terms and Conditions of SGD 750 million 4.85% Tier 1 Subordinated Notes issued on 04 September 2019 by UBS Group AG (Incorporated by reference to Exhibit 4.18 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2019)
4.10	Terms and Conditions of CHF 225 million 3.00% Tier 1 Subordinated Notes issued on 13 November 2019 by UBS Group AG (Incorporated by reference to Exhibit 4.19 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2019)
4.11	Terms and Conditions of additional Tier 1 capital instruments issued pursuant to the Deferred Contingent Capital Plan 2019-2020 (Incorporated by reference to Exhibit 4.19 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2020)
4.12	Terms and Conditions of USD 750 million 5.125% Tier 1 Subordinated Notes issued on 29 July 2020 by UBS Group AG (Incorporated by reference to Exhibit 4.20 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2020)
4.13	Terms and Conditions of USD 1.5 billion 4.375% Tier 1 Subordinated Notes issued on 10 February 2021 by UBS Group AG (Incorporated by reference to Exhibit 4.21 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2020)

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4.14	Terms and Conditions of additional Tier 1 capital instruments issued pursuant to the Deferred Contingent Capital Plan 2020-21 (Incorporated by reference to Exhibit 4.22 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2020)
4.15	Terms and Conditions of USD 710 million 3.875% Tier 1 Subordinated Notes issued on 02 June 2021 by UBS Group AG (Incorporated by reference to Exhibit 4.18 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2021)
4.16	Terms and Conditions of USD 1.125% Tier 1 Subordinated Notes issued on 12 January 2022 by UBS Group AG (Incorporated by reference to Exhibit 4.19 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2021)
4.17	Terms and Conditions of CHF 262 million 2.375% Tier 1 Subordinated Notes issued on 16 February 2022 by UBS Group AG (Incorporated by reference to Exhibit 4.20 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2021)
4.18	Terms and Conditions of additional Tier 1 capital instruments issued pursuant to the Deferred Contingent Capital Plan 2021-22 (Incorporated by reference to Exhibit 4.21 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2021)
4.19	Terms and Conditions of additional Tier 1 capital instruments issued pursuant to the Deferred Contingent Capital Plan 2022-23 (Incorporated by reference to Exhibit 4.19 to UBS's Annual Report on Form 20-F for the fiscal year ended December 31, 2022)
4.20	Asset Transfer Agreement between UBS AG and UBS Switzerland AG, dated 12 June 2023 (Incorporated by reference to Form 6-K of UBS AG filed on June 17, 2023)
4.21	Certain instruments defining the rights of the holders of long-term debt of UBS Group AG and certain of its subsidiaries, none of which authorize a total amount of indebtedness in excess of 10% of the total assets of UBS Group AG and certain of its subsidiaries on a consolidated basis, have not been filed as Exhibits. UBS Group AG hereby agrees to furnish a copy of any of these agreements to the SEC upon request.
5.1	Opinion of Bär and Karrer AG as to the validity of ordinary shares of UBS Group AG being registered
21.1	Significant Subsidiaries of UBS Group AG
23.1	Consent of Ernst & Young Ltd., relating to certain financial statements of UBS Group AG and UBS AG
23.2	Consent of PricewaterhouseCoopers AG, relating to certain financial statements of Credit Suisse Group AG
23.3	Consent of PricewaterhouseCoopers AG, relating to certain financial statements of Credit Suisse AG
23.4	Consent of Bär and Karrer AG (included in Exhibit 5.1)
24.1	Power of Attorney of Officers and Directors (included on the signature page of this registration statement)
107	Calculation of Filing Fee Table

† Schedules, annexes and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K, but will be furnished supplementally to the Securities and Exchange Commission upon request.

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SIGNATURES

Pursuant to the requirements of the U.S. Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the United States and Switzerland, on April 26, 2023.

UBS GROUP AG

By: /s/ David Kelly
Name: David Kelly
Title: Managing Director

By: /s/ Ella Campo
Name: Ella Campo
Title: Executive Director

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below hereby constitutes and appoints Barbara Levi, Sarah Youngwood, Chris Castelle, David Kelly and Ella Campo (with full power to act alone), as such person's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign and file with the Securities and Exchange Commission any and all amendments and post-effective amendments to this registration statement, with exhibits thereto and other documents in connection therewith, and any registration statement for the offering that is to be effected by means of this registration statement, and to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or any substitutes therefor, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the U.S. Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated and on the dates indicated:

Signature	Title	Date
/s/ Colin Kelleher Colin Kelleher	Non-Executive Director and Chairman	April 26, 2023
/s/ Lukas Gähwiler Lukas Gähwiler	Non-Executive Director and Vice Chairman	April 26, 2023
/s/ Jeremy Anderson Jeremy Anderson	Non-Executive Director and Senior Independent Director	April 26, 2023
/s/ Claudia Böckstiegel Claudia Böckstiegel	Non-Executive Director	April 26, 2023
/s/ William C. Dudley William C. Dudley	Non-Executive Director	April 26, 2023
/s/ Patrick Firmenich Patrick Firmenich	Non-Executive Director	April 26, 2023
/s/ Fred Hu Fred Hu	Non-Executive Director	April 26, 2023
/s/ Mark Hughes Mark Hughes	Non-Executive Director	April 26, 2023
/s/ Nathalie Rachou Nathalie Rachou	Non-Executive Director	April 26, 2023
/s/ Julie G. Richardson Julie G. Richardson	Non-Executive Director	April 26, 2023
/s/ Dieter Wemmer Dieter Wemmer	Non-Executive Director	April 26, 2023

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Signature	Title	Date
/s/ Annette Wong Annette Wong	Non-Executive Director	April 26, 2023
/s/ Sergio P. Ermotti Sergio P. Ermotti	Group Chief Executive Officer	April 26, 2023
/s/ Sarah Youngwood Sarah Youngwood	Group Chief Financial Officer	April 26, 2023
/s/ Christopher Castelle Christopher Castelle	Group Controller and Chief Accounting Officer	April 26, 2023

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Pursuant to the requirements of Section 6(a) of the U.S. Securities Act of 1933, the Authorized Representative has duly caused this registration statement to be signed on its behalf by the undersigned, solely in his capacity as the duly authorized representative of UBS Group AG in the United States, on April 26, 2023.

By: /s/ David Kelly
Name: David Kelly
Title: Managing Director
Authorized Representative in the United States