

Media release

UBS Announces New Energy Exchange Traded Note Linked to Alerian MLP Infrastructure Index

New York, April 1, 2010 – UBS Investment Bank announced today that it has once again expanded its UBS E-TRACS Exchange Traded Notes (ETNs) platform by adding the new UBS E-TRACS Alerian MLP Infrastructure Index. It began trading today on NYSE Arca under the ticker symbol, MLPI, and provides a high level of diversified exposure to energy infrastructure Master Limited Partnerships (MLPs).

“Since UBS launched its E-TRACS platform two years ago, we have had a tremendous response. With the addition of this new ETN, we now have 13 attractive ETNs to offer investors access to a wide range of assets,” said Christopher Yeagley, Managing Director and US Head of Equity Structured Products. “We are particularly excited to partner with Alerian and to offer the UBS E-TRACS Alerian MLP Infrastructure Index as it is the first time investors will have access to this market leading index.”

A Master Limited Partnership (MLP) is a publicly traded limited partnership that unites the tax advantages of a partnership with the liquidity of a publicly traded stock. The Alerian MLP Infrastructure Index is the leading index for investing in energy infrastructure. Because the revenues of energy infrastructure MLPs tend to be correlated with the demand for energy commodities rather than the price of energy commodities, MLPs in energy infrastructure industries have relatively consistent, predictable cash flows.

UBS E-TRACS belong to an innovative class of investment products offering access to markets and strategies that had not previously been readily available to individual investors, and offer unique diversification opportunities in a number of commodity sectors. UBS has 12 other existing E-TRACS ETNs – 10 of which track the performance of various UBS Bloomberg CMCI indexes, like platinum, silver, gold, livestock, food, etc, one that tracks the total return of the Dow Jones-UBS Commodity Index, and one that is linked to the S&P 500 Gold Hedged Index.

UBS E-TRACs are senior unsecured notes issued by UBS AG, are traded like any other security on NYSE Arca, and can be bought and sold through a broker or financial advisor. For more information about UBS E-TRACs, please visit www.ubs.com/e-tracs.

The contents of any website referred to in this free writing prospectus are not part of, or incorporated by reference in, this free writing prospectus. UBS has filed a registration statement (including a prospectus, as supplemented by a prospectus supplement for the

offering of the UBS E-TRACS ETNs) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read these documents and any other documents that UBS has filed with the SEC for more complete information about UBS and the offering to which this communication relates. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you can request the prospectus and the applicable prospectus supplement by calling toll-free (+1-877-387 2275).

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About UBS

Headquartered in Zurich and Basel, Switzerland, UBS is a client-focused financial services firm that offers a combination of wealth management, asset management and investment banking services on a global and regional basis. By delivering a full range of advice, products and services to its private, corporate and institutional clients, UBS aims to generate sustainable earnings, create value for its shareholders, and become the choice of clients worldwide.

UBS is present in all major financial centers worldwide. It has offices in over 50 countries, with about 37% of its employees working in the Americas, 37% in Switzerland, 16% in the rest of Europe and 10% in Asia Pacific. UBS employs about 65,000 people around the world. Its shares are listed on the SIX Swiss Exchange, the New York Stock Exchange (NYSE) and the Tokyo Stock Exchange (TSE)*.

**UBS expects to de-list its shares from the TSE in the near future.*

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