

**PROHIBITION OF SALES TO UK RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.



**Final Terms dated 6 October 2022**

**Credit Suisse AG, London Branch**

**Legal Entity Identifier (LEI): ANGGYXNX0JLX3X63JN86**

**Up to SEK 100,000,000 Index-linked Securities due December 2027**

**linked to an Index Basket**

**(the "Securities")**

Series Number: SPLB2022-25EX

ISIN: SE0018715906

issued pursuant to the Put and Call Securities Base Prospectus

as part of the **Structured Products Programme for the issuance of Notes, Certificates and Warrants**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such in the General Conditions, the applicable Additional Provisions, the Product Conditions and the applicable Asset Terms (as may be amended and/or supplemented up to, and including, the Issue Date) set forth in the Securities Note dated 13 July 2022, as supplemented by any supplements up to, and including, the later of the Issue Date and the date of listing of the Securities (together, the "**Securities Note**"), which, together with the Registration Document dated 10 June 2022, as supplemented on 9 August 2022 and by any further supplements up to, and including, the later of the Issue Date and the date of listing of the Securities (together, the "**Registration Document**"), constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. Copies of the documents comprising the Base Prospectus may be obtained from the website of Credit Suisse (<https://derivative.credit-suisse.com>).

These Final Terms comprise the final terms for the issue and public offer in the Kingdom of Sweden and admission to trading on the regulated market of Nasdaq Stockholm AB of the Securities. The Final Terms will be available on the website of Credit Suisse (<https://derivative.credit-suisse.com>).

1.	Series Number:	SPLB2022-25EX
2.	Tranche Number:	Not Applicable
3.	Applicable General Terms and Conditions:	General Note Conditions
4.	Type of Security:	Not Applicable
5.	Settlement Currency:	Swedish Krona (" <b>SEK</b> ")
6.	Institutional:	Not Applicable
	<b>PROVISIONS RELATING TO NOTES AND CERTIFICATES</b>	Applicable
7.	Aggregate Nominal Amount:	
	(i) Series:	Up to SEK 100,000,000
	(ii) Tranche:	Not Applicable
8.	Issue Price:	110 per cent. of the Aggregate Nominal Amount
9.	Specified Denomination:	SEK 10,000 per Security
10.	Minimum Transferable Number of Securities:	Not Applicable
11.	Transferable Number of Securities:	Not Applicable
12.	Minimum Trading Lot:	Not Applicable
13.	Issue Date:	14 Currency Business Days following the Initial Setting Date (expected to be 15 December 2022)
14.	Maturity Date:	10 Currency Business Days following the final Averaging Date or, if such date falls on different dates for different Underlying Assets, the latest of such dates to occur (expected to be 10 December 2027)
15.	Coupon Basis:	Not Applicable
16.	Redemption/Payment Basis:	Index-linked
17.	Put/Call Options:	Not Applicable
	<b>PROVISIONS RELATING TO WARRANTS</b>	Not Applicable

*(Paragraphs 18 to 28 have been intentionally deleted)*

**PROVISIONS RELATING TO COUPON AMOUNTS**

29.	Fixed Rate Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
30.	Floating Rate Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
31.	Premium Provisions (General Note	Not Applicable

Condition 4 or General Certificate  
Condition 4):

32. Other Coupon Provisions (Product Condition 2): Not Applicable

**PROVISIONS RELATING TO REDEMPTION/SETTLEMENT**

33. Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3): Basket Call
- (i) Redemption Percentage: Option 100 per cent.
  - (ii) Participation Percentage: Indicatively 160 per cent., to be determined on the Initial Setting Date
    - Minimum Participation Percentage: 130 per cent.
  - (iii) Participation Percentage<sup>Performance</sup>: Not Applicable
  - (iv) Participation Percentage<sup>Strike</sup>: Not Applicable
  - (v) Redemption Amount Cap: Not Applicable
  - (vi) Redemption Amount Floor: Not Applicable
  - (vii) Redemption Percentage: Floor Zero per cent.
    - Minimum Redemption Percentage: Floor Not Applicable
  - (viii) Redemption FX Adjustment: Not Applicable
  - (ix) Lock-in Call: Not Applicable
  - (x) Single Factor Lock-in Call/Basket Lock-in Call/Worst-of Lock-in Call: Not Applicable
  - (xi) Basket Redemption/Single Factor Lock-in Redemption: Not Applicable
  - (xii) Booster Call: Not Applicable
  - (xiii) Single Factor Knock-in Call: Not Applicable
  - (xiv) Basket Knock-in Call: Not Applicable
  - (xv) Put Performance: Not Applicable
  - (xvi) Best Capped Basket: Not Applicable
  - (xvii) Top Rank Basket: Not Applicable
  - (xviii) Knock-in Provisions: Not Applicable

(xix)	Tranched Knock-out/Tranched Knock-out Call:	Not Applicable
(xx)	Strike:	100 per cent. (expressed as a decimal)
(xxi)	Performance Cap:	Not Applicable
(xxii)	Fee Calculation Factor Deduction:	Not Applicable
(xxiii)	Performance Fee Deduction:	Not Applicable
(xxiv)	Rainbow Basket Call/Rainbow Basket Put:	Not Applicable
(xxv)	Lock-in Call Redemption (1)/Lock-in Call Redemption (2):	Not Applicable
34.	Initial Setting Date:	25 November 2022
35.	Initial Averaging Dates:	Each of 25 November 2022, 25 December 2022, 25 January 2023 and 25 February 2023
36.	Final Fixing Date:	Not Applicable
37.	Averaging Dates:	Each of 26 November 2026, 26 December 2026, 26 January 2027, 26 February 2027, 26 March 2027, 26 April 2027, 26 May 2027, 26 June 2027, 26 July 2027, 26 August 2027, 26 September 2027, 26 October 2027 and 26 November 2027
38.	Final Price:	Not Applicable
39.	Redemption Final Price:	In respect of an Underlying Asset, the average of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Averaging Dates
	(i) Redemption Final Price Cap:	Not Applicable
	(ii) Redemption Final Price Floor:	Not Applicable
40.	Strike Price:	In respect of an Underlying Asset, the average of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Initial Averaging Dates
	(i) Strike Cap:	Not Applicable
	(ii) Strike Floor:	Not Applicable
41.	Trigger Redemption (Product Condition 3(c)):	Not Applicable
42.	Details relating to Instalment Securities:	Not Applicable
43.	Call/Put Option Provisions for Open-ended Securities (Product Condition 3(f)):	Not Applicable
44.	Physical Settlement Provisions (Product Condition 4):	Not Applicable

45. Put Option: Not Applicable
46. Call Option: Not Applicable
47. Unscheduled Termination Amount:
- (i) Unscheduled Termination at Par: Not Applicable
- (ii) Minimum Payment Amount: Applicable – 100 per cent. of the Nominal Amount
- (iii) Deduction for Hedge Costs: Not Applicable
48. Payment Disruption: Not Applicable
49. Interest and Currency Rate Additional Disruption Event: Not Applicable
50. Sanctions Disruption: Not Applicable

#### **UNDERLYING ASSET(S)**

51. List of Underlying Asset(s): Applicable
- | <b>i</b> | <b>Underlying Asset<sub>i</sub></b>                    | <b>Weight<sub>i</sub></b> | <b>Composite<sub>i</sub></b> | <b>Adjustment Factor<sub>i</sub></b> |
|----------|--|---------------------------|------------------------------|--------------------------------------|
| 1.       | S&P 500® Index (the " <b>SPX Index</b> ")              | 20 per cent.              | Not Applicable               | Not Applicable                       |
| 2.       | EURO STOXX 50® Price Index (the " <b>SX5E Index</b> ") | 20 per cent.              | Not Applicable               | Not Applicable                       |
| 3.       | FTSE 100 Index (the " <b>UKX Index</b> ")              | 20 per cent.              | Not Applicable               | Not Applicable                       |
| 4.       | Tokyo Stock Price Index (the " <b>TPX Index</b> ")     | 20 per cent.              | Not Applicable               | Not Applicable                       |
| 5.       | Hang Seng Index (the " <b>HSI Index</b> ")             | 20 per cent.              | Not Applicable               | Not Applicable                       |

52. Equity-linked Securities: Not Applicable

53. Index-linked Securities: Applicable

Single Index, Index Basket or Multi-Asset Basket: Index Basket

#### **In respect of the SPX Index:**

- (i) Index: S&P 500® Index
- (ii) Type of Index: Single-Exchange Index
- (iii) Bloomberg code(s): SPX <Index>
- (iv) Information Source: [www.spglobal.com](http://www.spglobal.com)
- (v) Required Exchanges: Not Applicable
- (vi) Related Exchange: All Exchanges

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|--------|--|---|
| (vii)  | Disruption Threshold:  | 20 per cent.  |
| (viii) | Maximum Days of Disruption:                                      | Eight Scheduled Trading Days as specified in Asset Term 1   |
| (ix)   | Adjustment basis for Index Basket and Reference Dates:           | In respect of Initial Setting Date: Index Basket and Reference Dates – Common/Individual  |
| (x)    | Adjustment basis for Index Basket and Averaging Reference Dates: | In respect of each Initial Averaging Date and each Averaging Date: Index Basket and Averaging Reference Dates – Common/Individual |
|        | (a) Omission:  | Not Applicable  |
|        | (b) Postponement:  | Applicable  |
|        | (c) Modified Postponement:                                       | Not Applicable  |
| (xi)   | Trade Date:  | 23 November 2022  |
| (xii)  | Jurisdictional Event:  | Not Applicable  |
| (xiii) | Jurisdictional Event Jurisdiction(s):                            | Not Applicable  |
| (xiv)  | Additional Disruption Events:                                    |   |
|        | (a) Change in Law:   | Change in Law Option 1 Applicable   |
|        | (b) Foreign Ownership Event:                                     | Not Applicable  |
|        | (c) FX Disruption:   | Not Applicable  |
|        | (d) Hedging Disruption:  | Applicable  |
|        | (e) Increased Cost of Hedging:                                   | Not Applicable  |
|        | (f) Index Disruption Event:                                      | Applicable  |
|        | (g) Disrupted Day Event:   | Applicable  |
|        | (h) Tax Disruption:  | Applicable  |
| (xv)   | Alternative Pre-nominated Index:                                 | Not Applicable  |

**In respect of the SX5E Index:**

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|-------|---------------------|--|
| (i)   | Index:              | EURO STOXX 50® Price Index                       |
| (ii)  | Type of Index:      | Multi-Exchange Index                             |
| (iii) | Bloomberg code(s):  | SX5E <Index>                                     |
| (iv)  | Information Source: | <a href="http://www.stoxx.com">www.stoxx.com</a> |
| (v)   | Required Exchanges: | Not Applicable                                   |
| (vi)  | Related Exchange:   | All Exchanges                                    |

(vii)	Disruption Threshold:	20 per cent.
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Index Basket and Reference Dates:	In respect of Initial Setting Date: Index Basket and Reference Dates – Common/Individual
(x)	Adjustment basis for Index Basket and Averaging Reference Dates:	In respect of each Initial Averaging Date and each Averaging Date: Index Basket and Averaging Reference Dates – Common/Individual
	(a) Omission:	Not Applicable
	(b) Postponement:	Applicable
	(c) Modified Postponement:	Not Applicable
(xi)	Trade Date:	23 November 2022
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Hedging Disruption:	Applicable
	(e) Increased Cost of Hedging:	Not Applicable
	(f) Index Disruption Event:	Applicable
	(g) Disrupted Day Event:	Applicable
	(h) Tax Disruption:	Applicable
(xv)	Alternative Pre-nominated Index:	Not Applicable
<b>In respect of the UKX Index:</b>		
(i)	Index:	FTSE 100 Index
(ii)	Type of Index:	Single-Exchange Index
(iii)	Bloomberg code(s):	UKX <Index>
(iv)	Information Source:	<a href="http://www.londonstockexchange.com">www.londonstockexchange.com</a>
(v)	Required Exchanges:	Not Applicable

(vi)	Related Exchange:	All Exchanges
(vii)	Disruption Threshold:	20 per cent.
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Index Basket and Reference Dates:	In respect of Initial Setting Date: Index Basket and Reference Dates – Common/Individual
(x)	Adjustment basis for Index Basket and Averaging Reference Dates:	In respect of each Initial Averaging Date and each Averaging Date: Index Basket and Averaging Reference Dates – Common/Individual
	(a) Omission:	Not Applicable
	(b) Postponement:	Applicable
	(c) Modified Postponement:	Not Applicable
(xi)	Trade Date:	23 November 2022
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Hedging Disruption:	Applicable
	(e) Increased Cost of Hedging:	Not Applicable
	(f) Index Disruption Event:	Applicable
	(g) Disrupted Day Event:	Applicable
	(h) Tax Disruption:	Applicable
(xv)	Alternative Pre-nominated Index:	Not Applicable

**In respect of TPX Index:**

(i)	Index:	Tokyo Stock Price Index
(ii)	Type of Index:	Single-Exchange Index
(iii)	Bloomberg code(s):	TPX <Index>
(iv)	Information Source:	<a href="http://www.jpx.co.jp">www.jpx.co.jp</a>



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|--------|--|---|
| (v)    | Required Exchanges:  | Not Applicable  |
| (vi)   | Related Exchange:  | All Exchanges   |
| (vii)  | Disruption Threshold:  | 20 per cent.  |
| (viii) | Maximum Days of Disruption:                                      | Eight Scheduled Trading Days as specified in Asset Term 1   |
| (ix)   | Adjustment basis for Index Basket and Reference Dates:           | In respect of Initial Setting Date: Index Basket and Reference Dates – Common/Individual  |
| (x)    | Adjustment basis for Index Basket and Averaging Reference Dates: | In respect of each Initial Averaging Date and each Averaging Date: Index Basket and Averaging Reference Dates – Common/Individual |
|        | (a) Omission:  | Not Applicable  |
|        | (b) Postponement:  | Applicable  |
|        | (c) Modified Postponement:                                       | Not Applicable  |
| (xi)   | Trade Date:  | 23 November 2022  |
| (xii)  | Jurisdictional Event:  | Not Applicable  |
| (xii)  | Jurisdictional Event:  | Not Applicable  |
| (xiv)  | Additional Disruption Events:                                    |   |
|        | (a) Change in Law:   | Change in Law Option 1 Applicable   |
|        | (b) Foreign Ownership Event:                                     | Not Applicable  |
|        | (c) FX Disruption:   | Not Applicable  |
|        | (d) Hedging Disruption:  | Applicable  |
|        | (e) Increased Cost of Hedging:                                   | Not Applicable  |
|        | (f) Index Disruption Event:                                      | Applicable  |
|        | (g) Disrupted Day Event:   | Applicable  |
|        | (h) Tax Disruption:  | Applicable  |
| (xv)   | Alternative Pre-nominated Index:                                 | Not Applicable  |

**In respect of HSI Index:**

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|-------|---------------------|--|
| (i)   | Index:              | Hang Seng Index                                    |
| (ii)  | Type of Index:      | Single-Exchange Index                              |
| (iii) | Bloomberg code(s):  | HSI <Index>  |
| (iv)  | Information Source: | <a href="http://www.hsi.com.hk">www.hsi.com.hk</a> |

(v)	Required Exchanges:	Not Applicable
(vi)	Related Exchange:	All Exchanges
(vii)	Disruption Threshold:	20 per cent.
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Index Basket and Reference Dates:	In respect of Initial Setting Date: Index Basket and Reference Dates – Common/Individual
(x)	Adjustment basis for Index Basket and Averaging Reference Dates:	In respect of each Initial Averaging Date and each Averaging Date: Index Basket and Averaging Reference Dates – Common/Individual
	(a) Omission:	Not Applicable
	(b) Postponement:	Applicable
	(c) Modified Postponement:	Not Applicable
(xi)	Trade Date:	23 November 2022
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Hedging Disruption:	Applicable
	(e) Increased Cost of Hedging:	Not Applicable
	(f) Index Disruption Event:	Applicable
	(g) Disrupted Day Event:	Applicable
	(h) Tax Disruption:	Applicable
(xv)	Alternative Pre-nominated Index:	Not Applicable
54.	Commodity-linked Securities:	Not Applicable
55.	Commodity Index-linked Securities:	Not Applicable
56.	ETF-linked Securities:	Not Applicable
57.	ETC-linked Securities:	Not Applicable
58.	FX-linked Securities:	Not Applicable

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|-----|--|---|
| 59. | FX Index-linked Securities:            | Not Applicable  |
| 60. | Inflation Index-linked Securities:     | Not Applicable  |
| 61. | Interest Rate Index-linked Securities: | Not Applicable  |
| 62. | Cash Index-linked Securities:          | Not Applicable  |
| 63. | Multi-Asset Basket-linked Securities:  | Not Applicable  |
| 64. | Fund-linked Securities:                | Not Applicable  |
| 65. | Valuation Time:                        | As determined in accordance with Index-linked Securities Asset Term 1 |

### GENERAL PROVISIONS

- |     |   |   |
|-----|---|---|
| 66. | (i) Form of Securities:   | Registered Securities   |
|     | (ii) Global Security:   | Not Applicable  |
|     | (iii) Held under the NSS:   | Not Applicable  |
|     | (iv) Intended to be held in a manner which would allow Eurosystem eligibility:  | Not Applicable  |
|     | (v) The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository: | Not Applicable  |
| 67. | Financial Centre(s):  | Not Applicable  |
| 68. | Business Centre(s):   | Not Applicable  |
| 69. | Listing and Admission to Trading:   | Application will be made for the Securities to be listed and admitted to trading on the regulated market of Nasdaq Stockholm AB with effect from or around the Issue Date provided, however, no assurance can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter) |
| 70. | Security Codes and Ticker Symbols:  |   |
|     | ISIN:   | SE0018715906  |
|     | Common Code:  | Not Applicable  |
|     | Swiss Security Number:  | 120661035   |
|     | Telekurs Ticker:  | Not Applicable  |
|     | WKN Number:   | Not Applicable  |
| 71. | Clearing and Trading:   |   |

Clearing System(s) and any relevant identification number(s):	Euroclear Sweden AB The trade date is 23 November 2022
72. Delivery:	Delivery against payment
73. Agents:	
Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ United Kingdom
Fiscal Agent:	Nordea Bank Abp, filial i Sverige Smålandsgatan 17 105 71 Stockholm Sweden
Paying Agent(s):	Nordea Bank Abp, filial i Sverige Smålandsgatan 17 105 71 Stockholm Sweden
Additional Agents:	Applicable
Transfer Agent:	Not Applicable
Registrar:	Euroclear Sweden AB Box 191 SE-101 23 Stockholm Sweden
Issuing Agent ( <i>Emissionsinstitut</i> ):	Nordea Bank Abp, filial i Sverige Smålandsgatan 17 105 71 Stockholm Sweden
74. Dealer(s):	Credit Suisse International
75. Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
76. 871(m) Securities:	The Issuer has determined that the Securities (without regard to any other transactions) should not be treated as transactions that are subject to U.S. withholding tax under section 871(m)
77. Prohibition of Sales to EEA Retail Investors:	Not Applicable
Prohibition of Sales to UK Retail Investors:	Applicable – see the cover page of these Final Terms
78. Additional U.S. Tax Selling Restrictions:	Applicable – see "Additional U.S. Tax Selling Restrictions" under "United States", as set out in the section headed "Selling Restrictions"
79. Additional Provisions:	The Provisions Relating to Notes in Euroclear Sweden are applicable

## PART B – OTHER INFORMATION

- TERMS AND CONDITIONS OF THE OFFER** Applicable.
1. Offer Price: The Offer Price will be equal to the Issue Price.

See item 11 below for information on applicable fees.
  2. Total amount of the Securities offered to the public/admitted to trading. If the amount is not fixed, an indication of the maximum amount of the Securities to be offered (if available) and a description of the arrangements and time for announcing to the public the definitive amount of the offer: Up to SEK 100,000,000.

To be determined on the basis of the demand for the Securities and prevailing market conditions and published in accordance with Article 17 of the Prospectus Regulation.
  3. Conditions (in addition to those specified in the Securities Note) to which the offer is subject: The offer of the Securities is conditional on their issue.

The Issuer reserves the right to withdraw the offer for any reason at any time during the Offer Period and/or to cancel the issue of the Securities for any reason at any time on or prior to the Issue Date.

For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor will not be entitled to subscribe or otherwise purchase any Securities. The Distributor will repay the Offer Price and any commission paid by any investor without interest.
  4. The time period during which the offer will be open ("**Offer Period**"): An offer of the Securities will be made (subject to the conditions set out herein and in the Securities Note) other than pursuant to Article 1(4) of the Prospectus Regulation, in the Kingdom of Sweden during the period from, and including, 7 October 2022 to, and including, 17 November 2022.

The Offer Period may be discontinued at any time. Notice of the early closure of the Offer Period will be made to investors by appropriate means (and also through a notice published on the Distributor's website, if available).

See further the section entitled "Details of the minimum and/or maximum amount of the application" set out in item 7 below.
  5. Description of the application process: Prospective investors may apply to the Distributor to subscribe for Securities in accordance with the arrangements existing between the Distributor and its customers relating to the subscription of securities generally.

Investors will be notified by the Distributor of the amount allotted.

Prospective investors will not be required to enter

- into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.
6. Description of the possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants: Not Applicable.
- Withdrawal right pursuant to article 63 para 5 FinSO in case of a supplement: Not Applicable.
7. Details of the minimum and/or maximum amount of the application: There is no minimum amount of application.
- All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the offer.
- In the event that the requests exceed the total amount of the offer, the Distributor will close the Offer Period early, pursuant to item 4 above.
8. Details of the method and time limits for paying up and delivering the Securities: Payments for the Securities shall be made to the Distributor in accordance with the arrangements existing between the Distributor and its customers relating to the subscription of securities generally, as instructed by the Distributor.
- The Securities are expected to be delivered to the purchasers' respective book entry securities accounts on or around the date as notified by the Distributor.
9. Manner in and date on which results of the offer are to be made public: The results of the offer will be published on the Distributor's website ([www.garantum.se](http://www.garantum.se)) following the closing of the Offer Period on or around 17 November 2022 or, if such website is not available, the results of the offer will be made available upon request from the Distributor.
10. Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made: Applicants will be notified by the Distributor of the success of their application. No dealing may begin before notification is made.
11. Amount of any expenses and taxes charged to the subscriber or purchaser: Credit Suisse Bank (Europe), S.A. (as an intermediary between the Dealer and each Distributor) ("**CSEB**") will pay a fee to the distributor(s) in connection with the issue of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.
- The Issuer is not aware of any expenses or taxes specifically charged to the subscriber and not disclosed herein.
12. Name(s) and address(es), to the extent known to the Issuer, of the placers ("**Distributor(s)**") in the Garantum Fondkommission AB, Norrmalmstorg 16, Box 7364, 103 90 Stockholm, Sweden, LEI: 549300SUPDLSXO6YWJ42, incorporated in

various countries where the offer takes place:

Sweden as a *limited liability company* under the laws of Sweden.

13. Consent:

The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("**Authorised Offeror(s)**"), during the Offer Period and subject to the conditions, as provided as follows:

- (a) Name and address of Authorised Offeror(s): See item 12 above.
- (b) Offer period for which use of the Prospectus is authorised by the Authorised Offeror(s): Offer Period.
- (c) Conditions to the use of the Prospectus by the Authorised Offeror(s): The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.

The Issuer also consents to the use of the Base Prospectus by CSEB during the Offer Period in the jurisdiction(s) in which the Non-exempt Offer is to take place.

**If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, the Base Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. None of the Issuer, any Dealer and CSEB has any responsibility or liability for such information provided by that Authorised Offeror.**

**INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

So far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer, save for any fees payable to the distributor(s).

Credit Suisse Bank (Europe), S.A. (as an intermediary between the Dealer and each Distributor ("**CSEB**") will pay a fee to the Distributor(s) in connection with the issue of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.

**PERFORMANCE OF SHARE/INDEX/COMMODITY/COMMODITY INDEX/ETF**

## SHARE/ETC/FUND/FX RATE/FX INDEX/INFLATION INDEX/INTEREST RATE INDEX/CASH INDEX AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSET(S)

Information in relation to each of the Underlying Assets, including information about the past and future performance and volatility of the Underlying Assets, can be found free of charge at: in respect of (i) the SPX Index, [www.spglobal.com](http://www.spglobal.com), (ii) the SX5E Index, [www.stoxx.com](http://www.stoxx.com), (iii) the UKX Index, [www.londonstockexchange.com](http://www.londonstockexchange.com), (iv) the TPX Index, [www.jpx.co.jp](http://www.jpx.co.jp), and (v) the HSI Index, [www.hsi.com.hk](http://www.hsi.com.hk), but the information appearing on such website(s) does not form part of these Final Terms.

The Securities relate to a basket of Underlying Assets. Each Underlying Asset in the basket is equally weighted.

### EU BENCHMARK REGULATION

Details of benchmark administrators and registration under Regulation (EU) 2016/1011 (the "**EU Benchmark Regulation**"):

The S&P 500® Index is administered by S&P Dow Jones Indices LLC, who as at the date of these Final Terms, is endorsed by S&P DJI Netherlands B.V. under Article 33 of the EU Benchmark Regulation. As at the date of these Final Terms, S&P DJI Netherlands B.V. appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of EU Benchmark Regulation.

The EURO STOXX 50® Price Index is provided by STOXX Limited. As at the date of these Final Terms, STOXX Limited, appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmark Regulation.

The FTSE 100 Index is provided by FTSE Group, a subsidiary of the London Stock Exchange Group. As at the date of these Final Terms, FTSE Group does not appear in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmark Regulation. As far as the Issuer is aware, the transitional provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation apply, such that FTSE Group is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement or equivalence).

The Tokyo Stock Price Index (the "**TPX Index**") is provided by Tokyo Stock Exchange, Inc. As at the date of these Final Terms, Tokyo Stock Exchange, Inc., does not appear in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmark Regulation. As far as the Issuer is aware, the transitional provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation apply, such that Tokyo Stock Exchange, Inc. is not currently required to obtain authorisation or registration (or if located outside the



European Union, recognition, endorsement or equivalence).

The Hang Seng Index is provided by Hang Seng Data Services Limited. As at the date of these Final Terms, Hang Seng Data Services Limited does not appear in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmark Regulation. As far as the Issuer is aware, the transitional provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation apply, such that Hang Seng Data Services Limited, Inc. is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement or equivalence).


### **POST-ISSUANCE INFORMATION**

The Issuer will not provide any post-issuance information with respect to the Underlying Assets, unless required to do so by applicable law or regulation.

### **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | See "Use of Proceeds" section in the Securities Note. |
| (ii)  | Estimated net proceeds:   | Up to SEK 110,000,000.                                |
| (iii) | Estimated total expenses: | Not Applicable.                                       |

Signed on behalf of the Issuer:

By:  \_\_\_\_\_

Julien Bieren  
Managing Director

Duly authorised

By:  \_\_\_\_\_  
Duly authorised

Yogamoorthy Logan  
Managing Director

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## SUMMARY

INTRODUCTION AND WARNINGS
<p><b>Name of the Securities:</b> Up to SEK 100,000,000 Index-linked Securities due December 2027 linked to an Index Basket (ISIN: SE0018715906; Series Number: SPLB2022-25EX) (the "Securities").</p>
<p><b>The Issuer:</b> The Issuer is Credit Suisse AG ("CS") acting through its London Branch at One Cabot Square, London, E14 4QJ, United Kingdom and its Legal Entity Identifier (LEI) is ANGGYXNX0JLX3X63JN86.</p>
<p><b>The Authorised Offeror(s):</b> The authorised offeror (the "Authorised Offeror") is Garantum Fondkommission AB (the "Distributor"), a company incorporated in Sweden and governed by the laws of Sweden. Its Legal Entity Identifier (LEI) is 549300SUPDLXSO6YWJ42 and its address is: Normalmstorg 16, Box 7364, 103 90 Stockholm, Sweden.</p>
<p><b>Competent authority:</b> The Base Prospectus, under which the Securities are offered, was approved on 13 July 2022. The competent authority approving the Securities Note and the Registration Document (each as supplemented from time to time) comprising the Base Prospectus is the Luxembourg Commission de Surveillance du Secteur Financier of 283, route d'Arlon, L-1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1-2601; Email: direction@cssf.lu).</p>
<p>This Summary should be read as an introduction to the prospectus (including the Final Terms). Any decision to invest in the Securities should be based on a consideration of the prospectus as a whole. Investors could lose all or part of the invested capital. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the prospectus or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><b><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></b></p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p><b>Domicile and legal form, law under which the Issuer operates and country of incorporation</b></p> <p>Credit Suisse AG ("CS" or "Credit Suisse") (LEI: ANGGYXNX0JLX3X63JN86) is incorporated under Swiss law as a corporation (<i>Aktiengesellschaft</i>) and domiciled in Zurich, Switzerland and operates under Swiss law.</p>
<p><b>Issuer's principal activities</b></p> <p>The principal activities of CS are the provision of financial services in the areas of private banking, investment banking and asset management.</p>
<p><b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom</b></p> <p>CS is wholly owned by Credit Suisse Group AG.</p>
<p><b>Key managing directors</b></p> <p><b>The key managing directors of the Issuer are members of the Issuer's Executive Board. These are:</b> Ulrich Körner (Chief Executive Officer), Francesco De Ferrari, Markus Diethelm, Christine Graeff, Joanne Hannaford, Rafael Lopez Lorenzo, Edwin Low, David R. Mathers, Christian Meissner, and David Wildermuth. David Mathers will leave CS once a successor is found. Francesca McDonagh will join the Executive Board by 1 October 2022.</p>
<p><b>Statutory auditors</b></p> <p>CS's independent auditor and statutory auditor for the fiscal years ending 31 December 2021 and 31 December 2020 was PricewaterhouseCoopers AG, Birchstrasse 160 8050 Zurich, Switzerland.</p> <p>CS's independent auditor and statutory auditor for the fiscal year ending 31 December 2019 was KPMG AG, Räflestrasse 28, 8045 Zurich, Switzerland.</p> <p>CS has mandated BDO AG, Fabrikstrasse 50, 8031 Zurich, as special auditor for the purposes of issuing the legally required report for capital increases in accordance with Article 652f of the Swiss Code of Obligations.</p>
What is the key financial information regarding the Issuer?
<p>CS derived the key financial information included in the tables below as of and for the years ended 31 December 2021, 2020 and 2019 from the Annual Report 2021, except where noted. The key financial information included in the tables below as of</p>

and for the six months ended 30 June 2022 and 30 June 2021 was derived from the Form 6-K Dated 27 July 2022 and the Form 6-K Dated 29 July 2022. The consolidated financial statements were prepared in accordance with accounting principles generally accepted in the US (US GAAP) and are stated in Swiss francs (CHF).

<b>CS consolidated statements of operations</b>					
<b>(CHF million)</b>	<b>Interim 6 months ended 30 June 2022 (unaudited)</b>	<b>Interim 6 months ended 30 June 2021 (unaudited)</b>	<b>Year ended 31 December 2021 (audited)</b>	<b>Year ended 31 December 2020 (audited)</b>	<b>Year ended 31 December 2019 (audited)</b>
Net revenues	8,130	12,882	23,042	22,503	22,686
Of which: Net interest income	2,685	3,113	5,925	5,960	7,049
Of which: Commissions and fees	4,806	6,926	13,180	11,850	11,071
Of which: Trading revenues	(46)	1,924	2,371	3,178	1,773
Provision for credit losses	(47)	4,373	4,209	1,092	324
Total operating expenses	9,931	8,494	18,924	18,200	17,969
Of which: Commission expenses	552	654	1,243	1,256	1,276
Income/(loss) before taxes	(1,754)	15	(91)	3,211	4,393
Net income/(loss) attributable to shareholders	(1,974)	112	(929)	2,511	3,081
<b>CS consolidated balance sheets</b>					
<b>CHF million)</b>	<b>As of 30 June 2022 (unaudited)</b>	<b>As of 31 December 2021 (audited)</b>	<b>As of 31 December 2020 (audited)</b>		
Total assets	730,295	759,214	822,831		
Of which: Net loans	294,005	300,358	300,341		
Of which: Brokerage receivables	15,062	16,689	35,943		
Total liabilities	681,186	711,127	775,772		
Of which: Customer deposits	390,762	393,841	392,039		
Of which: Short-term borrowings	25,567	25,336	21,308		
Of which: Long-term debt	152,348	160,695	160,279		
Of which: Senior debt	91,458	95,468	94,768		
Of which: Subordinated debt	59,065	63,836	63,765		
Of which: Brokerage payables	8,063	13,062	21,655		
Total equity	48,109	48,087	47,059		
Of which: Total shareholders' equity	730,295	47,390	46,264		
<b>Metrics (in %)</b>					
Swiss CET1 ratio	15.5	16.5	14.7		
Swiss TLAC ratio	35.2	37.5	35.3		
Swiss TLAC leverage ratio	11.1	11.2	12.1		

**What are the key risks that are specific to the Issuer?**



The Issuer is subject to the following key risks:

1. Liquidity risk arising from potential inability to borrow or access the capital markets on suitably favourable terms (including due to adverse changes in its credit ratings) or to sell its assets. This may also arise from increased liquidity costs. CS relies significantly on its deposit base for funding, which may not continue to be a stable source of funding over time.
2. Risks arising from the suspension and ongoing liquidation of certain supply chain finance funds and the failure of a US-based hedge fund to meet its margin commitments (and CS's exit from its positions relating thereto), in respect of which a number of regulatory and other inquiries, investigations and actions have been initiated or are being considered. In addition, there are risks arising from the impact of market fluctuations and volatility on CS's investment activities (against which its hedging strategies may not prove effective). The spread of COVID-19 and resulting government controls and containment measures implemented around the world have caused severe disruption to global supply chains, labour markets and economic activity, which have contributed to rising inflationary pressure and a spike in market volatility. The withdrawal of emergency monetary policies and liquidity support measures put in place by central banks during earlier stages of the COVID-19 pandemic may negatively affect economic growth and adversely affect CS's businesses, operations and financial performance. The spread of COVID-19 is continuing to have an adverse impact on the global economy, the severity and duration of which is difficult to predict. The COVID-19 pandemic has significantly impacted, and may continue to adversely affect, CS's credit loss estimates, mark-to-market losses, trading revenues, net interest income and potential goodwill assessments, and may also adversely affect CS's ability to successfully realise its strategic objectives and goals. CS is also exposed to other unfavourable economic, monetary, political, legal, regulatory and other developments in the countries in which it operates (as well as countries in which CS does not currently conduct business), including the escalating conflict between Russia and Ukraine, as a result of which the United States, European Union, United Kingdom and other countries have imposed, and may further impose, financial and economic sanctions and export controls targeting certain Russian entities and/or individuals (such that CS may face restrictions (including any Russian countermeasures) on engaging with certain consumer and/or institutional businesses), and which could lead to regional and/or global instability, as well as adversely affect commodity and other financial markets or economic conditions. In addition, there are uncertainties regarding the discontinuation of benchmark rates. CS's significant positions in the real estate sector, and other large and concentrated positions, can also expose it to larger losses. Many of these market risk factors, including the impact of COVID-19, may increase other risks, including CS's credit risk exposures, which exist across a large variety of transactions and counterparties and in respect of which it may have inaccurate or incomplete information. These are exacerbated by adverse economic conditions and market volatility, including as a result of any defaults by large financial institutions (or any concerns relating thereto).
3. CS's ability to implement its current strategy which is based on a number of key assumptions, is subject to various factors outside its control, including market and economic conditions and changes in law. The implementation of CS's strategy may increase its exposure to certain risks, including credit risks, market risks, operational risks and regulatory risks. CS's exit from certain businesses and expansion of its products, such as sustainable investment and financing offerings, may have unanticipated negative effects in other areas of its business and may result in an adverse effect on CS's business as a whole. The implementation of CS's strategy relating to acquisitions and other similar transactions subjects it to the risk that it may assume unanticipated liabilities (including legal and compliance issues), as well as difficulties relating to the integration of acquired businesses into its existing operations.
4. Country, regional and political risk in the regions in which CS has clients or counterparties, which may affect their ability to perform their obligations to CS. In part because an element of CS's strategy is to increase CS's wealth management businesses in emerging market countries, it may face increased exposure to economic, financial and political disruptions in those countries, which could result in significant losses. Related fluctuations in exchange rates for currencies (particularly for the US dollar) may also adversely affect CS.
5. A wide variety of operational risks arising from inadequate or failed internal processes, people, systems or from external events, including breaches of cyber-security and other failures of information technology. CS relies heavily on financial, accounting and other data processing systems, which are varied and complex, and may face additional technology risks due to the global nature of its operations. CS is thereby exposed to risks arising from human error, negligence, employee misconduct (including errors in judgement, fraud, malice, and/or engaging in violations of applicable laws, rules, policies or procedures), accidental technology failure, cyber-attack and information or security breaches. This also exposes CS to risk from non-compliance with existing policies or regulations. Protecting against threats to CS's cyber- security and data protection systems requires significant financial and human resources. Cybersecurity risks have also significantly increased in recent years in part due to the growing number and increasingly sophisticated activities of malicious cyber actors. The ongoing global COVID-19 pandemic has increased the vulnerability and likelihood of damage to CS's information technology systems as a result of a cybersecurity incident because of the wide-scale and prolonged shift to remote working for CS's employees and the increased reliance by CS's customers on remote (digital) banking services. CS's existing risk management procedures and policies may not be fully effective in mitigating its risk exposures in all economic market environments or against all types of risk, including risks that CS fails to identify, anticipate or mitigate, in whole or in part, which may result in unexpected, material losses. In addition, inadequacies or lapses in CS's risk management procedures, policies, tools, metrics and modelling can require significant resources and time to remediate, lead to non-compliance with laws, rules and regulations and attract heightened regulatory scrutiny, exposing CS to regulatory investigations or legal proceedings and subjecting it to litigation or regulatory fines, penalties or other sanctions, or capital surcharges or add-ons, as well as reputational damage. Moreover, CS's actual results may differ materially from its estimates and valuations, which are based upon judgement and available information and rely on predictive models and processes. The same is true of CS's accounting treatment of off- balance sheet entities, including special purpose entities, which requires it to exercise significant management judgement in applying accounting standards; these standards (and their interpretation) have changed and may continue to change. In addition, physical and transition climate risks could have a financial impact on CS either directly, through its physical assets, costs and operations, or indirectly, through its financial relationships with its clients. Given the growing volume of nascent climate and sustainability-related laws, rules and regulations, increasing demand from various stakeholders for environmentally sustainable products and services and regulatory scrutiny, CS may be subject to increasing litigation, enforcement and

contract liability risks in connection with climate change, environmental degradation and other environmental social and governance related issues.

6. CS's exposure to legal risks is significant and difficult to predict and the volume and amount of damages claimed in litigation, regulatory proceedings and other adversarial proceedings against financial services firms continues to increase in many of the principal markets in which CS operates. CS's business is highly regulated, and existing, new or changed laws, rules and regulations (including in relation to sanctions) and monetary policy applicable to CS (as well as regulations and changes in enforcement practices applicable to its clients) may adversely affect its business and ability to execute its strategic plans and increase costs, as well as impact the demand from clients for CS's services. Moreover, CS's ability to attract and retain customers, clients, investors and employees, and conduct business transactions with its counterparties, could be adversely affected to the extent its reputation is damaged, which could arise from various sources, including if its procedures and controls fail (or appear to fail). In addition, Swiss resolution proceedings may affect CS's shareholders and creditors.
7. CS faces intense competition in all financial services markets, which has increased as a result of consolidation, as well as new and emerging technologies (including trends towards direct access to automated and electronic markets, robo-advising, digital assets and the move to more automated trading platforms). New technologies, such as cryptocurrency and blockchain, may disrupt the financial services industry and require CS to commit further resources to adapt its products and services. In this highly competitive environment, CS's performance is affected by its ability to recruit and retain highly skilled employees.

#### KEY INFORMATION ON THE SECURITIES

##### What are the main features of the Securities?

**Type, class and security identification number(s):** The Securities of a Series are notes in registered form governed by English law and will be uniquely identified by **ISIN: SE0018715906; Series Number: SPLB2022-25EX.**

##### **Currency, nominal amount/denomination, aggregate nominal amount and term of the Securities:**

The currency of the Securities will be Swedish Krona ("**SEK**"). The nominal amount (the "**Nominal Amount**") or specified denomination (the "**Specified Denomination**") per Security is SEK 10,000. Up to SEK 100,000,000 in aggregate nominal amount of Securities will be offered.

The term of the Securities is from the issue date to the Maturity Date. The scheduled maturity date (the "**Maturity Date**") of the Securities is 10 currency business days following the final Averaging Date or, if such date falls on different dates for different underlying assets, the latest of such dates to occur (expected to be 10 December 2027).

**Rights attached to the Securities:** The Securities will give each holder of Securities (a "**Securityholder**") the right to receive the payment of the Redemption Amount on the Maturity Date.

The Securities shall not bear interest.

#### **REDEMPTION AMOUNT**

The Issuer shall redeem the Securities on the Maturity Date at the redemption amount (the "**Redemption Amount**") equal to the *sum* of (a) the *product* of (i) the Redemption Option Percentage, and (ii) the Nominal Amount, and (b) the *product* of (i) the Nominal Amount, and (ii) the *difference* between (A) the *product* of (1) the Participation Percentage, and (2) the Performance, *minus* (B) the Put Performance.

Where:

- **Averaging Dates:** each of 26 November 2026, 26 December 2026, 26 January 2027, 26 February 2027, 26 March 2027, 26 April 2027, 26 May 2027, 26 June 2027, 26 July 2027, 26 August 2027, 26 September 2027, 26 October 2027 and 26 November 2027.
- **Basket Performance:** the *sum* of the weighted performance of each underlying asset, being the *product* of (a) the Weight of such underlying asset, and (b) the Redemption Final Price of such underlying asset *divided* by its Strike Price.
- **Initial Averaging Dates:** each of 25 November 2022, 25 December 2022, 25 January 2023 and 25 February 2023.
- **Initial Setting Date:** 25 November 2022.
- **Level:** the closing level of the relevant underlying asset as calculated and published by the relevant sponsor.
- **Participation Percentage:** indicatively 160 per cent., subject to a minimum of 130 per cent.
- **Participation Percentage**<sub>Performance</sub>: 1.
- **Participation Percentage**<sub>Strike</sub>: 1.

- **Performance:** the greater of (a) the Redemption Floor Percentage and (b) the *difference* between (i) the *product* of (A) the Participation Percentage<sub>Performance</sub> and (B) the Basket Performance, *minus* (ii) the *product* of (A) the Participation Percentage<sub>Strike</sub> and (B) the Strike.
- **Put Performance:** zero.
- **Redemption Final Price:** the average of the Levels of the relevant underlying asset at the Valuation Time on each of the Averaging Dates.
- **Redemption Floor Percentage:** zero per cent.
- **Redemption Option Percentage:** 100 per cent.
- **Strike:** 100 per cent. (expressed as a decimal).
- **Strike Price:** the average of the Levels of the relevant underlying asset at the Valuation Time on each of the Initial Averaging Dates.
- **Valuation Time:** the time with reference to which the relevant sponsor calculates and publishes the level of the relevant underlying asset.
- **Weight:** in respect of each underlying asset, 20 per cent.

**Adjustments to valuation and payment dates:** Dates on which the underlying asset(s) are scheduled to be valued or on which payments are scheduled to be made may be subject to adjustment for non-underlying asset days, disruptions or non-business days in accordance with the conditions of the Securities.

**Underlying asset(s):** The underlying assets to which the Securities are linked are a basket of indices comprising:

- S&P 500® Index (Bloomberg Code: SPX <Index>) (the "**SPX Index**");
- EURO STOXX 50® Price Index (Bloomberg Code: SX5E <Index>) (the "**SX5E Index**");
- FTSE 100 Index (Bloomberg Code: UKX <Index>) (the "**UKX Index**");
- Tokyo Stock Price Index (Bloomberg Code: TPX <Index>) (the "**TPX Index**"); and
- Hang Seng Index (Bloomberg Code: HSI <Index>) (the "**HSI Index**").

Information on the underlying assets can be found free of charge at, in respect of (i) the SPX Index, [www.spglobal.com](http://www.spglobal.com), (ii) the SX5E Index, [www.stoxx.com](http://www.stoxx.com), (iii) the UKX Index, [www.londonstockexchange.com](http://www.londonstockexchange.com), (iv) the TPX Index, [www.jpix.co.jp](http://www.jpix.co.jp), and (v) the HSI Index, [www.hsi.com.hk](http://www.hsi.com.hk).

**Status of the Securities:** The Securities are unsubordinated and unsecured obligations of the Issuer and will rank equally among themselves and with all other unsubordinated and unsecured obligations of the Issuer from time to time outstanding.

**Description of restrictions on free transferability of the Securities:** The Securities are freely transferable (subject to all applicable laws).

#### Where will the Securities be traded?

Application will be made to admit the Securities to trading on the regulated market of Nasdaq Stockholm AB.

#### What are the key risks that are specific to the Securities?

The Securities are subject to the following key risks:

1. **Risks in case of an insolvency or resolution measures in respect of the Issuer.** An investment in the Securities constitutes unsecured obligations of the Issuer and will not be covered by any statutory or other deposit protection scheme and does not have the benefit of any guarantee. Therefore in the event of the insolvency of the Issuer, an investor in the Securities may lose all or some of its investment therein irrespective of any favourable development of the other value determining factors, such as the performance of the underlying asset(s). Similarly, prior to an insolvency of the Issuer, rights of the holders of the Securities may be adversely affected by the Swiss Financial Market Supervisory Authority FINMA's broad statutory powers in the case of a restructuring proceeding in relation to Credit Suisse, including its power to convert the Securities into equity and/or partially or fully write-down the Securities.
2. **Potential loss of some or all of the investment.** Investors may lose some of their money depending on the performance of the relevant underlying asset(s). As the Offer Price is 110 per cent. of the aggregate nominal amount, if the underlying asset(s) does not perform positively or performs positively but to an insufficient extent, or if the amount payable on redemption of the Securities is less than the purchase price paid by investors for the Securities, investors could lose

some of their investment. In addition, if the Securities are sold in the secondary market for less than the purchase price paid by the relevant investor, investors could lose some or all of their investment.

3. **Risks in connection with redemption of the Securities at the unscheduled termination amount.** The Securities may be redeemed at the unscheduled termination amount in certain circumstances, including: following the occurrence of an event of default or for illegality reasons or following certain events affecting the Issuer's hedging arrangements and/or the underlying asset(s). In such circumstances, the unscheduled termination amount is likely to be less than the original purchase price and could be as low as zero and, following any such early redemption, investors may be unable to reinvest the proceeds in an investment having a comparable return. Following the occurrence of any such event, no other amounts on account of interest or otherwise shall be payable by the Issuer in respect of the Securities. Following the occurrence of any relevant event, the only amount payable in such circumstances shall be the unscheduled termination amount (which shall not be less than the specified minimum amount) and investors will not be able to participate in any potential upside performance of the underlying asset(s) after the occurrence of the relevant event.
4. **Risks in connection with discretionary rights of the calculation agent and related termination rights of the Issuer.** Upon the occurrence of an adjustment event, the Issuer or calculation agent has broad discretion to make certain modifications to the terms and conditions of the Securities to account for such event, without the consent of the Securityholders, including but not limited to, adjusting the calculation of the value of any underlying asset or any amount payable or other benefit to be received under the Securities, or substituting any underlying asset. Any such adjustment, postponement, alternative valuation or substitution could have a material adverse effect on the return on, and value of, the Securities and shall be made without the consent of the Securityholders.
5. **Risks associated with Securities linked to a basket of underlying assets.** Investors should note that the negative performance of a single basket constituent may outweigh a positive performance of one or more other basket constituents; a small basket, or an unequally weighted basket, will generally leave the basket more vulnerable to changes in the value of a heavily weighted basket constituent; and a change in composition of a basket pursuant to the terms of the Securities may have an adverse effect on basket performance. Where there is a high degree of correlation between the underlying assets in the basket, any risk that materialises in respect of one underlying asset also has an impact on the other underlying assets due to their correlation and investors may be exposed to greater risks of loss in case of adverse events or developments.
6. **Risks associated with equity indices.** The performance of an index is dependent upon macroeconomic factors which may adversely affect such performance and, in turn, the value of the Securities. An investment in the Securities is not the same as a direct investment in futures or option contracts on such index nor any or all of the components of such index and, in respect of price return indices, Securityholders will not have the benefit of any dividends paid by the components of such index. A change in the composition or discontinuance of an index could adversely affect the value of and return on the Securities.
7. **Risks in connection with the secondary market.** The secondary market for the Securities may be limited, may never develop at all or may not continue even though the Securities are listed, which may adversely impact the market value of such Securities or the ability of the investor thereof to sell such Securities. In addition, the market value of the Securities will be affected by factors beyond the control of the Issuer, such as the creditworthiness of the Issuer, the remaining time to maturity of the Securities, interest and yield rates, the value and volatility of the underlying asset(s), the occurrence of certain events in relation to the underlying asset(s) and national and international events.
8. **The effect of averaging.** Amount(s) payable on the Securities are based on the average of the values of the underlying asset(s) on specified averaging dates. The amount(s) payable may be significantly less than they would have been had such amount(s) been linked only to the value of the underlying asset(s) on the date on which the value was highest.

#### KEY INFORMATION ON THE OFFER OF THE SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET

##### Under which conditions and timetable can I invest in this Security?

**Issue/offer of the Securities:** An offer of the Securities in an amount of up to SEK 100,000,000 in aggregate nominal amount will be made in the Kingdom of Sweden during the period from, and including, 7 October 2022 to, and including, 17 November 2022 (the "Offer Period"). The Offer Period may be discontinued at any time and the Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Securities for any reason at any time on or prior to the issue date.

**Offer Price:** 110 per cent. of the aggregate Nominal Amount.

**Issue date and admission to trading:** The issue date of the Securities is 14 currency business days following the Initial Setting Date (expected to be 15 December 2022) and application will be made for the Securities to be admitted to trading on or around the issue date.

##### Estimated total expenses of the issue/offer, including estimated expenses charged to the purchaser by the Issuer/offeror:

There are no estimated expenses charged to the purchaser by the Issuer and the Distributor(s).

Credit Suisse Bank (Europe), S.A. (as an intermediary between the dealer and each Distributor) ("CSEB") will pay a fee to the Distributor(s) in connection with the issue of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on

the issue date.

**Who is the offeror and/or the person asking for admission to trading?**

See the item entitled "The Authorised Offeror(s)" under "Introduction and Warnings" above.

The Issuer is the entity requesting for the admission to trading of the Securities.

**Why is this Prospectus being produced?**

**Reasons for the issue/offer, estimated net proceeds and use of proceeds:**

The net proceeds from the issue of the Securities, which are expected to amount to up to SEK 110,000,000, will be used by the Issuer for its general corporate purposes (including hedging arrangements).

**Underwriting agreement on a firm commitment basis:**

The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

**Material conflicts pertaining to the issue/offer:**

Fees are payable to the Distributor(s). In making calculations and determinations with regard to the Securities, there may be a difference of interest between the Securityholders and the Issuer, the dealer, CSEB (either on its own or as an intermediary between the dealer and each Distributor) and their affiliated entities. In particular, the Issuer, the dealer, CSEB and their affiliated entities may have interests in other capacities (such as other business relationships and activities) and when acting in such other capacities may pursue actions and take steps that they deem necessary to protect their interests without regard to the consequences for any particular Securityholder, which may have a negative impact on the value of and return on the Securities. In the ordinary course of its business, the Issuer, the dealer, CSEB and/or any of their affiliates may effect transactions in relation to the underlying asset(s) and may enter into one or more hedging transactions with respect to the Securities. Such activities may affect the market price, liquidity, value of or return on the Securities and could be adverse to the interest of the relevant Securityholders.

## SAMMANFATTNING

INLEDNING OCH VARNINGAR
<b>Namn på Värdepapperen:</b> Upp till SEK 100 000 000 indexrelaterade Värdepapper med förfall december 2027, relaterade till en Indexkorg (ISIN: SE0018715906; <b>Serienummer:</b> SPLB2022-25EX) ("Värdepapperen").
<b>Emittenten:</b> Emittenten är Credit Suisse AG, genom dess London-filial vid One Cabot Square, London, E14 4QJ, Storbritannien och dess identifieringskod för juridiska personer (LEI) är: ANGGYXNX0JLX3X63JN86.
<b>Auktoriserad(e) Erbjudare:</b>  Den auktoriserade erbjudaren (den " <b>Auktoriserade Erbjudaren</b> ") är Garantum Fondkommission AB (" <b>Distributören</b> "), registrerat som ett aktiebolag i Sverige och underkastad svensk lag. Dess identifieringskod för juridiska personer (LEI) är 549300SUPDLSXO6YWJ42 och dess adress är Normmalmstorg 16, Box 7364, 103 90 Stockholm, Sverige.
<b>Behörig myndighet</b>  Detta Grundprospekt, under vilket Värdepapperen erbjuds, godkändes den 13 juli 2022. Tillsynsmyndigheten som godkänt Värdepappersnoten och Registreringsdokumentet (vardera med tillägg från var tid till annan) som utgör Grundprospektet är tillsynsmyndigheten i Luxemburg <i>Commission de Surveillance du Secteur Financier</i> , 283 route d'Arlon, L-1150 Luxembourg (Telefonnummer: (+352) 26 25 1-1; Faxnummer: (+352) 26 25 1-2601; Email: <a href="mailto:direction@cssf.lu">direction@cssf.lu</a> ).
Denna sammanfattning ska läsas som en introduktion till prospektet (inklusive Slutliga Villkor). Varje beslut om att investera i Värdepapperen ska baseras på en bedömning av prospektet i dess helhet. Investeringen kan förlora hela eller delar av sitt investerade kapital. Om ett krav hänförligt till informationen i prospektet anförs vid domstol, kan käranden enligt lokal lagstiftning bli tvungen att svara för kostnaderna för översättning av prospektet innan de rättsliga förfarandena inleds. Civilrättsligt ansvar kan åläggas de personer som lagt fram sammanfattningen, inklusive översättningar därav, men endast om denna Sammanfattning är vilseledande, felaktig eller oförenlig med de andra delarna av prospektet eller om den inte, tillsammans med de andra delarna av prospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i Värdepapperen.  <b>Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.</b>
NYCKELINFORMATION OM EMITTENTEN
Vem är emittent av Värdepapperen?
<b>Hemvist och juridisk form, enligt vilken lagstiftning Emittenten bedriver verksamhet och i vilket land bolaget har bildats</b>  Credit Suisse AG (" <b>CS</b> " eller " <b>Credit Suisse</b> ") (LEI: ANGGYXNX0JLX3X63JN86) är inkommererat under schweizisk rätt som ett aktiebolag ( <i>Aktiengesellschaft</i> ) med säte i Zürich, Schweiz och som bedriver verksamhet enligt schweizisk lagstiftning.
<b>Emittentens huvudverksamhet</b>  CS huvudsakliga verksamhet är tillhandahållande av finansiella tjänster inom områdena för private banking, investment banking och tillgångsförvaltning.
<b>Emittentens större aktieägare, inbegripet huruvida Emittenten ägs eller kontrolleras direkt eller indirekt och av vem</b>  CS är ett helägt dotterföretag till Credit Suisse Group AG.
<b>De viktigaste befattningshavarna</b>  <b>De viktigaste befattningshavarna är medlemmar i Emittentens Verkställande Styrelse. Dessa är:</b> Ulrich Körner (Chief Executive Officer), Francesco De Ferrari, Markus Diethelm, Christine Graeff, Joanne Hannaford, Rafael Lopez Lorenzo, Edwin Low, David R. Mathers, Christian Meissner och David Wildermuth. David Mathers kommer att lämna CS när en efterträdare har hittats. Francesca McDonagh kommer att inträda i Styrelsen den 1 oktober 2022.
<b>Lagstadgade revisorer</b>

CS oberoende revisor och lagstadgade revisor för räkenskapsåren som slutade den 31 december 2021 och den 31 december 2020 var PricewaterhouseCoopers AG, Birchstrasse 160 8050 Zürich, Schweiz.

CS oberoende revisor och lagstadgade revisor för räkenskapsåret som slutade den 31 december 2019 var KPMG AG, Räfelstrasse 28, 8045 Zürich, Schweiz.

CS har utsett BDO AG, Fabrikstrasse 50, 8031 Zürich, som särskild revisor i syfte att utfärda de lagstadgade rapporter avseende kapitalökningar som krävs enligt Artikel 652f i den schweiziska handelsbalken (*Swiss Code of Obligations*).

#### Vad är Emittentens finansiella nyckelinformation?

CS har härlett den finansiella nyckelinformationen i tabellerna nedan per och för åren som slutade den 31 december 2021, 2020 och 2019 från Årsrapport 2021, om inte annat anges. Den finansiella nyckelinformationen i tabellerna nedan per och för de sex månaderna som slutade den 30 juni 2022 och 30 juni 2021 har härletts från Form 6-K daterad 27 juli 2022 och Form 6-K daterad 29 juli 2022. De konsoliderade räkenskaperna har upprättats i enlighet med redovisningsprinciper som är allmänt accepterade i USA (US GAAP) och anges i schweiziska franc (CHF).

#### CS konsoliderade resultaträkning

(I miljoner CHF)	Delår 6 månader som slutade den 30 juni 2022 (oreviderad)	Delår 6 månader som slutade den 30 juni 2021 (oreviderad)	Året som slutade den 31 december 2021 (reviderad)	Året som slutade den 31 december 2020 (reviderad)	Året som slutade den 31 december 2019 (reviderad)
Nettointäkter	8 130	12 882	23 042	22 503	22 686
Varav: Nettoränteintäkter	2 685	3 113	5 925	5 960	7 049
Varav: Provision och avgifter	4 806	6 926	13 180	11 850	11 071
Varav: Handelsintäkter	(46)	1 924	2 371	3 178	1 773
Reserveringar för kreditförluster	(47)	4 373	4 209	1 092	324
Totala verksamhetsutgifter	9 931	8 494	18 924	18 200	17 969
Varav: Provisionsutgifter	552	654	1 243	1 256	1 276
Resultat/(förlust) före skatt	(1 754)	15	(91)	3 211	4 393
Nettoresultat/(förlust) hänförligt till aktieägare	(1 974)	112	(929)	2 511	3 081

#### CS konsoliderade balansräkning

(I miljoner CHF)	Per den 31 mars 2022 (oreviderad)	Per den 31 december 2021 (reviderad)	Per den 31 december 2020 (reviderad)
Totala tillgångar	730 295	759 214	822 831
Varav: Nettolån	294 005	300 358	300 341
Varav: Fordringar avseende mäklararvoden	15 062	16 689	35 943
Totala skulder	681 186	711 127	775 772
Varav: Kundinsättningar	390 762	393 841	392 039
Varav: Korttidslån	25 567	25 336	21 308
Varav: Långfristiga skulder	152 348	160 695	160 279
Varav: Seniora skulder	91 458	95 468	94 768
Varav: Efterställda skulder	59 065	63 836	63 765
Varav: skulder avseende mäklararvoden	8 063	13 062	21 655
Totalt eget kapital	48 109	48 087	47 059

Varav: totalt eget kapital hänförligt till aktieägarna	730 295	47 390	46 264
<b>Statistik (i %)</b>			
Schweiziskt ratio för primärkapitaltäckning (CET1)	15,5	16,5	14,7
Schweiziskt ratio för total förlustabsorberande kapacitet (TLAC)	35,2	37,5	35,3
Schweiziskt hävstångsratio för total förlustabsorberande kapacitet (TLAC)	11,1	11,2	12,1

#### Vilka nyckelrisker är specifika för Emittenten?

Emittenten är föremål för följande nyckelrisker:

1. Likviditetsrisk till följd av potentiell oförmåga att låna eller få tillgång till kapitalmarknaderna på lämpliga gynnsamma villkor (inklusive på grund av negativa ändringar i kreditvärdighetsbetyg) eller att sälja dess tillgångar. Detta kan också bero på ökade likviditetskostnader. CS förlitar sig väsentligt på sin insättningsbas för finansiering, som kanske inte fortsätter att vara en stabil finansieringskälla över tid.
2. Risker till följd av indragningen och den pågående avvecklingen av medel hänförliga till vissa leverantörskedjefinansieringar och en USA-baserad hedgefonds underlåtenhet att uppfylla sina marginalåtaganden (och CS:s avyttrande av sina innehav som är relaterade därtill), avseende vilka ett antal regulatoriska och andra förfrågningar, utredningar och åtgärder har inletts eller övervägs. Vidare uppstår risker från effekterna av marknadsvängningar och volatilitet på CS:s investeringsverksamhet (mot vilka dess hedgningsstrategier kanske inte visar sig vara effektiva). Spridningen av COVID-19 och de resulterande statliga kontrollerna och begränsningsåtgärderna implementerade världen över har förorsakat allvarliga störningar i globala försörjningsled, arbetsmarknader och ekonomiska aktiviteter som har bidragit till en ökad inflation och en höjd i marknadsvolatiliteten. Indragningen av akuta penningpolitik och likviditetsstödande åtgärder som infördes av centralbanker under tidigare skeden av covid-19-pandemin kan påverka den ekonomiska tillväxten negativt och negativt påverka CS affärer, verksamhet och finansiella resultat. Spridningen av COVID-19 har en fortsatt negativ inverkan på den globala ekonomin, där dess svårighetsgrad och varaktighet är svår att förutse. Covid-19-pandemin har haft betydande effekter och kan fortsätta att inverka negativt på CS förväntade kreditförlustberäkningar, marknadsvärderingsförluster, handelsintäkter, nettoränteintäkter och potentiella bedömningar av goodwill-poster, och kan också negativt påverka CS förmåga att förverkliga sina strategiska målsättningar och mål. CS är också exponerad mot andra ogynnsamma ekonomiska, monetära, politiska, legala, regulatoriska och andra utvecklingar i de länder där det verkar (liksom länder där CS för närvarande inte bedriver verksamhet), inklusive den eskalerande konflikten mellan Ryssland och Ukraina, där USA, Europeiska unionen, Storbritannien och andra länder har som ett resultat därav har infört, och kan vidare införa finansiella och ekonomiska sanktioner och exportkontroller riktade mot vissa ryska enheter och/eller individer (så att CS kan möta restriktioner (inklusive ryska motåtgärder) för att engagera sig i vissa konsument- och/eller institutionella företag), och som kan leda till regional och/eller global instabilitet, samt negativt påverka råvaru- och andra finansiella marknader eller ekonomiska förhållanden. Vidare finns dessutom osäkerhetsfaktorer avseende avveckling av referensräntor. CS:s betydande positioner inom fastighetssektorn, och andra stora och koncentrerade positioner, kan också utsätta det för större förluster. Många av dessa marknadsriskfaktorer, inklusive inverkan av COVID-19, kan öka andra risker, inklusive CS:s kreditriskexponering, som förekommer i och gentemot många olika transaktioner och motparter och för vilka det kan ha felaktig eller ofullständig information. Dessa förvärras av ogynnsamma ekonomiska förhållanden och marknadsvolatilitet, inklusive till följd av eventuella brister från stora finansiella institutioner (eller eventuella problem relaterade därmed).
3. CS:s förmåga att genomföra sin nuvarande strategi, som bygger på ett antal nyckelantaganden, är föremål för olika faktorer utanför dess kontroll, inklusive marknadsförhållanden, ekonomiska förhållanden och lagändringar. Genomförandet av CS:s strategi kan öka exponeringen för vissa risker, inklusive kreditrisker, marknadsrisker, operativa risker och regulatoriska risker. CS:s avslutande av vissa verksamheter och expansion av dess produkter, såsom hållbara investeringar och finansieringserbjudanden, kan ha oförutsedda negativa effekter i andra områden av CS:s verksamhet och kan resultera i en negativ effekt på CS:s verksamhet som helhet. Genomförandet av CS:s strategi för förvärv och andra liknande transaktioner utsätter det för risken att det kan påta sig oväntade skulder (inklusive juridiska problem och



regelefterlevnadsproblem), samt svårigheter i samband med integrering av förvärvade företag i sina befintliga verksamheter.

4. Lands-, regional- och politisk risk i de regioner där CS har klienter eller motparter, vilket kan påverka deras förmåga att fullgöra sina skyldigheter gentemot CS. Delvis på grund av att ett led i CS:s strategi är att öka CS:s förmögenhetsförvaltningsverksamhet i tillväxtmarknadsländer, kan det möta ökad exponering för ekonomisk, finansiell och politisk instabilitet i dessa länder, vilket kan leda till betydande förluster. Relaterade fluktuationer i valutakurser för valutor (särskilt för den amerikanska dollarn) kan också påverka CS.
5. En mängd olika operativa risker till följd av otillräckliga eller misslyckade interna processer, personer eller system eller från externa händelser, inklusive cybersäkerhetsbrott och andra IT-störningar på. CS förlitar sig starkt på ekonomiska, redovisnings- och andra databehandlingssystem, som är varierande och komplexa, och kan möta ytterligare teknologirelaterade risker på grund av den globala karaktären i dess verksamheter. CS är därmed exponerad mot risker som uppstår till följd av mänskliga misstag, försumlighet, anställdas policybrott (inkluderat missbedömningar, bedrägerier och/eller andra brott mot tillämpliga lagar, regler, policys eller rutiner), oavsiktlig teknikfel, cyberattack och informations- eller säkerhetsbrott. Detta exponerar även CS för risker för bristande efterlevnad av befintlig policy eller regleringar. Skyddet av CS:s cybersäkerhet och dataskyddssystem kräver stora ekonomiska och mänskliga resurser. Cybersäkerhetsrisker har också väsentligen ökat de senaste åren delvis på grund av det växande antalet och ökade sofistikerade aktiviteter från bedrägliga cyberaktörer. Den pågående covid-19-pandemin har ökat sårbarheten och sannolikheten för skada på CS:s IT-system till följd av en cybersäkerhetsincident på grund av CS-anställdas storskaliga och förlängda övergång till distansarbete och CS-kundernas ökade användning av digitala banktjänster. CS:s befintliga riskhanteringsrutiner och policys kanske inte är till fullo effektiva för att minska dess riske exponeringar i alla ekonomiska marknadsmiljöer eller mot alla typer av risker, inklusive risker som CS misslyckas med att identifiera, förutse eller mildra, helt eller delvis, vilket kan leda till vid oväntade, materiella förluster. Dessutom kan brister eller brister i CS:s riskhanteringsrutiner, policys, verktyg, mätvärden och modellering kräva betydande resurser och tid att åtgärda, leda till bristande efterlevnad av lagar, regler och förordningar och locka till ökad regulatorisk granskning, vilket utsätter CS för regulatoriska utredningar eller rättsliga förfaranden och utsätta det för rättstvister eller böter, straff eller andra sanktioner, eller kapitaltillägg eller tillägg, såväl som skada på rykte. CS:s faktiska resultat skilja sig väsentligt från dess uppskattningar och värderingar som bygger på bedömning och tillgänglig information och förlitar sig på förutsägbara modeller och processer. Detsamma gäller för CS:s redovisningsbehandling av enheter utanför balansräkningen, inklusive enheter för särskilda ändamål, som kräver att det utövar betydande ledningsbedömning vid tillämpningen av redovisningsstandarder. Dessa standarder (och deras tolkning) har förändrats och kan fortsätta att förändras. Dessutom kan fysiska och klimatförändringsrisker inverka ekonomiskt på CS, antingen direkt genom dess fysiska tillgångar, kostnader och verksamhet eller indirekt genom dess ekonomiska relationer med kunderna. Med tanke på den växande volymen av begynnande klimat- och hållbarhetsrelaterade lagar, regler och förordningar, ökande efterfrågan från olika intressenter på miljömässigt hållbara produkter och tjänster och regulatorisk granskning, kan CS bli föremål för ökande risker för rättstvister, verkställighet och kontraktsansvar i samband med klimatförändringar, miljöförstöring och andra miljörelaterade sociala frågor och förvaltningsfrågor.
6. CS:s exponering mot juridiska risker är betydande och svår att förutsäga och volymen och antalet skador som kan krävas i tvister, lagstiftningsförfaranden och andra motsättningar mot finansiella tjänsteföretag fortsätter att öka på många av de viktigaste marknaderna där CS är verksamt. CS:s verksamhet är starkt reglerad, och befintliga, nya eller ändrade lagar, regler och förordningar (inklusive med koppling till sanktioner) och penningpolitik som är tillämpliga för CS (såväl som förordningar och ändringar i tillämpningspraxis som gäller för sina kunder) kan påverka dess verksamhet och förmåga att genomföra sina strategiska planer och öka kostnaderna, samt påverka efterfrågan från kunder för CS tjänster. Dessutom kan CS:s förmåga att attrahera och behålla kunder, klienter, investerare och medarbetare och driva affärstransaktioner med dess motparter påverkas negativt genom att företagets anseende skadas, vilket kan härstamma från olika källor, inklusive avvikelser från interna procedurer och kontrollåtgärder. Schweiziska upplösningsförfaranden kan påverka CS:s aktieägare och borgenärer.
7. CS möter intensiv konkurrens på alla marknader för finansiella tjänster, som har ökat till följd av konsolidering, liksom ny och framväxande teknologi (inklusive trender mot direkt tillgång till automatiserade och elektroniska marknader, robotrådgivning, digitala tillgångar och övergången till mer automatiserade handelsplattformar). Nya teknologier, så som kryptovaluta och blockkedjor, kan störa sektorn för finansiella tjänster och göra att CS behöver ägna ökade resurser till att anpassa sina produkter och tjänster. I en sådan konkurrensutsatt miljö påverkas CS:s resultat av dess förmåga att rekrytera och behålla högkvalificerade anställda.

#### NYCKELINFORMATION OM VÄRDEPAPPAREN

#### Vilka är Värdepapperens viktigaste egenskaper?

**Typ, klass och värdepappersidentifikationsnummer:** Värdepapperen i en Serie är obligationer i registrerad

form underkastade engelsk rätt och kommer att vara unikt identifierade genom **ISIN**: SE0018715906; **Serie**: SPLB2022-25EX.

**Valuta, nominellt belopp/denomining, sammanlagt nominellt belopp och Värdepapperens löptid:**

Valutan för Värdepapperen kommer vara svensk krona ("**SEK**"). Det nominella beloppet (det "**Nominella Beloppet**") eller den angivna denomineringen (den "**Angivna Denomineringen**") per Värdepapper är SEK 10 000. Upp till SEK 100 000 000 i sammanlagt nominellt belopp av Värdepapper kommer att erbjudas.

Löptiden för Värdepapperen är från emissionsdagen till Förfallodagen. Förfallodagen ("**Förfallodagen**") för Värdepapperen är 10 valutabankdagar efter den slutliga Genomsnittsdagen eller, om sådan dag infaller på olika dagar för olika underliggande tillgångar, den senaste av inträffandet av sådana datum (förväntas vara den 10 december 2027).

**Rättigheter förknippade med Värdepapperen:** Värdepapperen kommer ge varje innehavare av Värdepapper (en "**Värdepappersinnehavare**") rätt att erhålla betalning av Inlösenbeloppet på Förfallodagen.

Värdepapperen är inte räntebärande.

**INLÖSENBELOPP**

Emittenten ska lösa in Värdepapperen på Förfallodagen till inlösenbeloppet ("**Inlösenbeloppet**"), motsvarande *summan* av (a) *produkten* av (i) Procentsatsen för Inlösenoption, och (ii) det Nominella Beloppet, och (b) *produkten* av (i) det Nominella Beloppet, och (ii) *differensen* mellan (A) *produkten* av (1) Deltagandegraden, och (2) Utvecklingen, *minus* (B) Utvecklingen (Säljoption).

Där:

- **Genomsnittsdagar:** vardera av 26 november 2026, 26 december 2026, 26 januari 2027, 26 februari 2027, 26 mars 2027, 26 april 2027, 26 maj 2027, 26 juni 2027, 26 juli 2027, 26 augusti 2027, 26 september 2027, 26 oktober 2027 och 26 november 2027.
- **Korgutveckling:** *summan* av den viktade utvecklingen för respektive underliggande tillgång, som är *produkten* av (a) Viktningen för sådan underliggande tillgång, och (b) Slutlig Inlösenkurs för sådan underliggande tillgång *dividerat* med dess Startkurs.
- **Initiala Genomsnittsdagar:** vardera av den 25 november 2022, 25 december 2022, 25 januari 2023 och 25 februari 2023.
- **Initial Fastställandedag:** den 25 november 2022.
- **Nivå:** stängningsnivån för den relevanta underliggande tillgången så som beräknad och publicerad av den relevanta sponsorn.
- **Deltagandegrad:** indikativt 160 procent, med förbehåll för ett minimum om 130 procent.
- **Deltagandegrad**<sub>Utveckling</sub>: 1.
- **Deltagandegrad**<sub>Startvärde</sub>: 1.
- **Utveckling:** det större av (a) Procentsatsen för Inlösenoption och (b) *differensen* mellan (i) *produkten* av (A)  $\text{Deltagandegraden}_{\text{Utveckling}}$  och (B) Korgutvecklingen, *minus* (ii) *produkten* av (A)  $\text{Deltagandegraden}_{\text{Startvärde}}$  och (B) Startvärdet.
- **Utveckling (Säljoption):** noll.
- **Slutlig Inlösenkurs:** genomsnittet av Nivåerna för den relevanta underliggande tillgången vid Värderingstidpunkten på vardera av Genomsnittsdagarna.
- **Procentsats för Inlösenoption:** noll procent.
- **Procentsats för Inlösenoption:** 100 procent.
- **Startvärde:** 100 procent (uttryckt som ett decimaltal).
- **Startkurs:** genomsnittet av Nivåerna på den relevanta underliggande tillgången vid

Värderingstidpunkten på vardera av de Initiala Genomsnittsdagarna.

- **Värderingstidpunkt:** tidpunkten med hänvisning till vilken den relevanta sponsorn beräknar och publicerar nivån för den relevanta underliggande tillgången.
- **Viktning:** avseende respektive underliggande tillgång, 20 procent.

**Justeringar av värderingsdagar och betalningsdagar:** Dagar på vilka de(n) underliggande tillgången(arna) är planerade att bli värderade eller på vilka betalningar är planerade att genomföras kan vara föremål för justering för icke-underliggande tillgångsdagar, störningar eller icke-bankdagar i enlighet med Värdepapperens villkor.

**Underliggande Tillgång(ar):** De underliggande tillgångarna till vilka Värdepapperen är relaterade är en korg av aktier innehållandes:

- (a) S&P 500® Index (Bloomberg-kod: SPX <Index>) ("**SPX-Indexet**");
- (b) EURO STOXX 50® Price Index (Bloomberg-kod: SX5E <Index>) ("**SX5E-indexet**");
- (c) FTSE 100 Index (Bloomberg-kod: UKX <Index>) ("**UKX-Indexet**");
- (d) Tokyo Stock Price Index (Bloomberg-kod: TPX <Index>) ("**TPX-Indexet**"); och
- (e) Hang Seng Index (Bloomberg-kod: HSI <Index>) ("**HIS-Indexet**").

Information om de underliggande tillgångarna finns tillgänglig gratis på, avseende: (i) SPX-Indexet, [www.spglobal.com](http://www.spglobal.com), (ii) SX5E-Indexet, [www.stoxx.com](http://www.stoxx.com), (iii) UKX-Indexet, [www.londonstockexchange.com](http://www.londonstockexchange.com), (iv) TPX-Indexet, [www.jpx.co.jp](http://www.jpx.co.jp) och (v) HSI-Indexet, [www.hsi.com.hk](http://www.hsi.com.hk).

**Värdepapperens status:** Värdepapperen är icke efterställda och icke säkerställda förpliktelser för Emittenten och kommer att rangordnas lika sinsemellan och med alla andra icke efterställda och icke säkerställda förpliktelser för Emittenten från tid till tid.

**Beskrivning av restriktioner avseende fri överlåtbarhet av Värdepapperen:** Värdepapperen är fritt överlåtbara (med förbehåll för all tillämplig rätt).

#### Var kommer Värdepapperen att handlas?

Ansökan kommer att göras om att uppta Värdepapperen till handel på den reglerade marknaden hos Nasdaq Stockholm AB.

#### Vilka nyckelrisker är specifika för Värdepapperen?

Värdepapperen är föremål för följande nyckelrisker:

1. **Risker i händelse av Emittentens insolvens eller resolutionsåtgärder:** En investering i Värdepapperen utgör icke-säkerställda skyldigheter för Emittenten och täcks inte av något lagstadgat eller annat insättningsgarantisystem och drar inte fördelen av någon garanti. I händelse av Emittentens insolvens kan därför en investerare i Värdepapperen förlora hela eller del av sin investering däri oavsett gynnsam utveckling av de andra värdebestämmande faktorerna, såsom utveckling för de(n) underliggande tillgången(arna). På liknande sätt, om, innan Emittentens insolvens, kan rättigheterna för innehavarna av Värdepapper påverkas negativt av den schweiziska tillsynsmyndigheten FINMA:s breda befogenheter i händelse av ett rekonstruktionsförfarande avseende Credit Suisse, inkluderat dess befogenhet att konvertera Värdepapperen till aktiekapital och/eller delvis eller till fullo skriva ned Värdepapperen.
2. **Potentiell förlust av delar av eller hela investeringen:** Investerare kan förlora en del av sina pengar beroende på utvecklingen för de(n) relevanta underliggande tillgången(arna). Eftersom Erbjudandekursen är 110 procent av det sammanlagda nominella beloppet, om de(n) underliggande tillgången(arna) utvecklas positivt eller utvecklas negativt men till en otillräcklig nivå eller om beloppet som ska betalas vid inlösen av Värdepapperen är lägre än den köpkurs som investerare betalade för Värdepapperen, kan investerare förlora en del av sin investering. Dessutom, om Värdepapper säljs på andrahandsmarknaden för mindre än den köpkurs som betalats av den relevanta investeraren, kan investerare förlora en del av eller hela sin investering.
3. **Risker i samband med inlösen av Värdepapperen till beloppet vid oplanerat avslutande:** Värdepapperen kan lösas in till beloppet vid oplanerat avslutande under vissa omständigheter, inkluderat: efter inträffandet av en uppsägningsgrundande händelse eller av olaglighetsskäl eller efter vissa händelser som påverkar Emittentens säkringsarrangemang och/eller de(n) underliggande tillgången(arna). Under

sådana omständigheter är beloppet vid oplanerat avslutande troligtvis lägre än den ursprungliga köpkursen och kan vara så lågt som noll, och efter en sådan förtida inlösen kan investerare kanske inte återinvestera intäkterna i en investering med en jämförbar avkastning. Efter inträffandet av en relevant händelse ska det enda belopp som ska betalas under sådana omständigheter vara det oplanerade uppsägningsbeloppet (som inte ska vara lägre än det angivna minimibeloppet) och investerare kommer inte att kunna delta i någon potentiell uppgående utveckling av de(n) underliggande tillgången(arna) efter inträffandet av den relevanta händelsen.

4. **Risker i samband med beräkningsagentens diskretionära bestämmanderätt och därtill relaterade uppsägningsrättigheter för Emittenten:** Vid inträffandet av en justeringshändelse, har Emittenten eller beräkningsagenten en bred diskretionär bestämmanderätt att göra vissa förändringar av villkoren för Värdepapperen för att beakta sådana händelser, utan Värdepappersinnehavarnas samtycke, inklusive, men inte begränsat till, att justera beräkningen av värdet för vilken som helst underliggande tillgång eller vilket som helst belopp som ska erläggas eller annan fördel som ska erhållas under Värdepapperen. Varje sådan justering, uppskjutande, alternativ värdering eller ersättande kan ha en väsentlig negativ inverkan på avkastningen på och värdet på Värdepapperen och kommer att göras utan Värdepappersinnehavarnas samtycke.
5. **Risker förknippade med Värdepapper relaterade till en korg med underliggande tillgångar.** Investerare bör notera att den negativa utvecklingen för en enskild korgkomponent kan överväga en positiv utveckling för en eller flera andra korgkomponenter; en liten korg, eller en ojämnt viktad korg, kommer i allmänhet att göra korgen mer sårbar för förändringar i värdet av en tungt viktad korgkomponent; och en förändring i sammansättningen av en korg i enlighet med villkoren för Värdepapperen kan ha en negativ effekt på korgens utveckling. Där det finns en hög grad av korrelation mellan de underliggande tillgångarna i korgen, har varje risk som uppstår för en underliggande tillgång också en inverkan på de andra underliggande tillgångarna på grund av deras korrelation och investerare kan utsättas för större risker för förlust vid negativa händelser eller utveckling.
6. **Risker förknippade med aktieindex.** Utvecklingen av ett index är beroende av makroekonomiska faktorer som negativt kan påverka sådan utveckling och i sin tur Värdepapperens värde. En investering i Värdepapperen är inte detsamma som en direkt investering i terminer eller optionskontrakt på ett sådant index och inte heller någon eller alla komponenter i ett sådant index och, med avseende på kursavkastningsindex, kommer Värdepappersinnehavarna inte att ha förmånen av någon utdelning på komponenterna i ett sådant index. En förändring i sammansättningen eller avvecklingen av ett index kan negativt påverka värdet på och avkastningen på Värdepapperen.
7. **Risker i samband med andrahandsmarknaden.** Andrahandsmarknaden för Värdepapperen kan vara begränsad, kanske inte uppstår över huvud taget eller kanske inte fortlöper trots att Värdepapperen tagits upp till handel, vilket negativt kan påverka marknadsvärdet på sådana Värdepapper eller investerarens förmåga att sälja sådana Värdepapper. Vidare kommer marknadsvärdet påverkas av faktorer utom Emittentens kontroll, såsom Emittentens kreditvärdighet, återstående tid till Värdepapperens förfallodag, ränte- och ränteavkastningssatser, värdet och volatiliteten på de(n) underliggande tillgången(arna), inträffandet av vissa händelser relaterade till de(n) underliggande tillgången(arna) och nationella och internationella händelser.
8. **Effekten av genomsnitt.** Belopp som ska erläggas för Värdepapperen baseras på genomsnittet av värdena på de(n) underliggande tillgången(arna) på angivna genomsnittsdagar. Belopp som ska erläggas kan vara betydligt mindre än vad de skulle ha varit om sådana belopp endast hade kopplats till värdet på de(n) underliggande tillgången(arna) på den dag då värdet var som högst.

#### NYCKELINFORMATION OM ERBJUDANDET AV VÄRDEPAPPER TILL ALLMÄNHETEN OCH UPPTAGANDET TILL HANDEL PÅ EN REGLERAD MARKNAD

##### På vilka villkor och enligt vilken tidplan kan jag investera i detta Värdepapper?

**Emission/erbjudande av Värdepapperen:** Värdepapperen kommer erbjudas i Sverige till ett belopp om upp till SEK 100 000 000 i sammanlagt nominellt belopp under perioden från, inklusive, den 7 oktober 2022 till, inklusive, den 17 november 2022 ("Erbjudandeperioden"). Erbjudandeperioden kan avbrytas när som helst och Emittenten förbehåller sig rätten att återkalla erbjudandet och/eller att ställa in emissionen av Värdepapperen av vilket skäl som helst och vid vilken tidpunkt som helst på eller före emissionsdagen.

**Erbjudandekurs:** 110 procent av det sammanlagda Nominella Beloppet.

**Emissionsdag och upptagande till handel:** Värdepapperens emissionsdag är 14 valutabankdagar efter den Initiala Fastställandedagen (förväntas vara den 15 december 2022) och ansökan kommer att göras för att lista och för att ta upp Värdepapperen till handel på eller omkring emissionsdagen.

**Uppskattade totala avgifter för emissionen/erbjudandet, inkluderat kostnader som debiteras köparen av Emittenten/erbjudaren**

Det finns inga uppskattade kostnader som debiteras köparen av Emittenten och Distributören(erna).

Credit Suisse Bank (Europe), S.A. (som en mellanhand mellan återförsäljaren och varje Distributör) ("**CSEB**") kommer att betala en avgift till Distributören(arna) i samband med emissionen på upp till 6 procent av den Angivna Denomineringen per Värdepapper i förväg. Erbjudandekursen och villkoren för Värdepapperen tar hänsyn till sådan avgift och kan vara högre än marknadsvärdet för Värdepapperen på emissionsdagen.

**Vem är erbjudaren och/eller den person som ansöker om upptagande till handel?**

Se avsnittet benämnt "Auktoriserad(e) Erbjudare" under "Inledning och Varningar" ovan.

Emittenten är den enhet som ansöker om upptagande till handel för Värdepapperen.

**Varför upprättas detta prospekt?****Skäl för erbjudandet, förväntade intäkter och användning av intäkter:**

Nettointäkterna från emissionen av Värdepapperen beräknas uppgå till SEK 110 000 000 och kommer att användas av Emittenten till generella företagsändamål (inklusive hedgningsarrangemang).

**Fast åtagande att placera värdepapper:**

Erbjudandet av Värdepapperen är inte föremål för ett teckningsgarantiavtal med ett fast åtagande.

**Betydande intressen i emissionen/erbjudandet:**

Avgifter ska betalas till Distributören(erna).

När det gäller att göra beräkningar och fastställelser avseende Värdepapperen kan det finnas en skillnad i intresse mellan Värdepappersinnehavare och Emittenten, återförsäljaren, Credit Suisse Bank (Europe), S.A. ("**CSEB**") (antingen som sig själva eller som mellanhand mellan återförsäljaren och varje Distributör) och dessas närstående företag. Särskilt, kan Emittenten, återförsäljaren, CSEB och dessas närstående företag ha intressen i andra bemärkelser (såsom andra affärsrelationer och aktiviteter) och när det agerar i sådan kapacitet kan det sträva efter åtgärder och ta steg som de finner nödvändiga för att skydda sitt intresse utan hänsyn till konsekvenser för någon särskild Värdepappersinnehavare, vilket kan ha betydande negativ påverkan på värdet av och avkastningen på Värdepapperen. I den ordinarie verksamheten kan Emittenten, återförsäljaren, CSEB och/eller vilket som helst av dessas närstående företag genomföra transaktioner avseende de(n) underliggande tillgången(arna) och kan ingå en eller flera hedgningstransaktioner avseende Värdepapperen. Sådana aktiviteter kan påverka marknadskursen, likviditeten, värdet på eller avkastningen på Värdepapperen och kan negativt påverka intresset för de relevanta Värdepappersinnehavarna.