

**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 30 December 2022**

**Credit Suisse AG, London Branch**

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

**Up to SEK 100,000,000 Index-linked Securities due August 2028**

**linked to an Index Basket**

(the "**Securities**")

Series Number: SPLB2022-262K

ISIN: SE0019352709

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, 17 November 2022 and 2 December 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:	SPLB2022-262K
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:	100 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:	12 Currency Business Days following the Initial Setting Date (expected to be 27 February 2023)
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 23 August 2028)
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 Condition 4 or General Certificate Condition 4): Not Applicable
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 Option Percentage: 100 per cent.
  - (ii) Participation Percentage: Indicatively 100 per cent., to be determined on the Initial Setting Date
    - Minimum Participation Percentage: 80 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 Floor Percentage: Zero per cent.
    - Minimum Redemption Floor Percentage: 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 Lock-in 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) Tranching Knock-out/Tranching 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:	9 February 2023
35. Initial Averaging Dates:	Not Applicable
36. Final Fixing Date:	Not Applicable
37. Averaging Dates:	Each of 9 August 2027, 9 September 2027, 9 October 2027, 9 November 2027, 9 December 2027, 9 January 2028, 9 February 2028, 9 March 2028, 9 April 2028, 9 May 2028, 9 June 2028, 9 July 2028 and 9 August 2028.
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 Level (with regard to the Valuation Time) of such Underlying Asset on the Initial Setting Date
(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	Not Applicable

(Product Condition 4):

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   |
| (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 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:  | 7 February 2023   |
| (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:**

- |       |                     |  |
|-------|---------------------|--|
| (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 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:	7 February 2023
(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 UKX Index:**

(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 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:	7 February 2023
(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.jpix.co.jp">www.jpix.co.jp</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 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:	7 February 2023
(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:**

(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 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:	7 February 2023
(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
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:	SE0019352709
	Common Code:	Not Applicable
	Swiss Security Number:	121938535
	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 7 February 2023
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 (*Emissionsinstitut*): 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, 2 January 2023 to, and including, 2 February 2023.  
  
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 the Issue Date or, if such website is not available, the results of the offer will be made available upon request from the Distributor.
- The results of the offer will be published on 2 February 2023 in accordance with Article 17 of the Prospectus Regulation.
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 various countries where the offer takes place: Garantum Fondkommission AB, Norrmalmstorg 16, Box 7364, 103 90 Stockholm, Sweden, LEI: 549300SUPDLSXO6YWJ42, incorporated in 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**

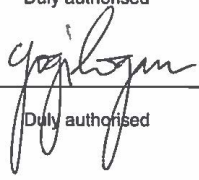
- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | See "Use of Proceeds" section in the Securities Note. |
| (ii)  | Estimated net proceeds:   | Up to SEK 100,000,000.                                |
| (iii) | Estimated total expenses: | Not Applicable.                                       |

Signed on behalf of the Issuer:

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

Duly authorised

Julien Bieren  
Managing Director

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

Yogamoorthy Logan  
Managing Director

## INDEX DISCLAIMER

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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 August 2028 linked to an Index Basket (ISIN: SE0019352709; Series Number: SPLB2022-262K) (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 549300SUPDLSXO6YWJ42 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><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></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, Dixit Joshi, Edwin Low, Francesca McDonagh, Nita Patel and David Wildermuth.</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, Räfelstrasse 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 and for the nine months ended 30 September 2022 and 30 September 2021 was derived from the Form 6-K Dated 27 October 2022 and the Form 6-K Dated 2 November 2022. The consolidated financial statements were prepared in</p>

accordance with accounting principles generally accepted in the US (US GAAP) and are stated in Swiss francs (CHF).

**CS consolidated statements of operations**

(CHF million)	Interim 9 months ended 30 September 2022 (unaudited)	Interim 9 months ended 30 September 2021 (unaudited)	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Net revenues	11,993	18,386	23,042	22,503	22,686
Of which: Net interest income	3,885	4,578	5,925	5,960	7,049
Of which: Commissions and fees	6,955	10,172	13,180	11,850	11,071
Of which: Trading revenues	66	2,523	2,371	3,178	1,773
Provision for credit losses	(26)	4,228	4,209	1,092	324
Total operating expenses	14,101	13,188	18,924	18,200	17,969
Of which: Commission expenses	802	959	1,243	1,256	1,276
Income/(loss) before taxes	(2,082)	970	(91)	3,211	4,393
Net income/(loss) attributable to shareholders	(5,969)	507	(929)	2,511	3,081

**CS consolidated balance sheets**

CHF million)	As of 30 September 2022 (unaudited)	As of 31 December 2021 (audited)	As of 31 December 2020 (audited)
Total assets	703,274	759,214	822,831
Of which: Net loans	290,264	300,358	300,341
Of which: Brokerage receivables	10,790	16,689	35,943
Total liabilities	656,778	711,127	775,772
Of which: Customer deposits	372,514	393,841	392,039
Of which: Short-term borrowings	24,550	25,336	21,308
Of which: Long-term debt	155,834	160,695	160,279
Of which: Brokerage payables	8,212	13,062	21,655
Total equity	46,496	48,087	47,059
Of which: Total shareholders' equity	45,810	47,390	46,264
<b>Metrics (in %)</b>			
Swiss CET1 ratio	14.6	16.5	14.7
Swiss TLAC ratio	35.1	37.5	35.3
Swiss TLAC leverage ratio	11.4	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. On 27 October 2022, CS announced a comprehensive new strategic direction and significant changes to its structure and organisation. CS's goals, its strategy for implementing them, and the completion of the announced measures are based on a number of key assumptions, including in relation to the future economic environment and the economic growth of certain geographic regions, the regulatory landscape, its ability to meet certain financial goals, and the confidence of clients, counterparties, employees and other stakeholders, including regulatory authorities, in this strategy and in CS's ability to implement it. If CS is unable to implement its strategy successfully in whole or in part, or should the strategic initiatives once implemented fail to produce the expected benefits, CS's financial results and its share price may be materially and adversely affected. CS's proposed goals may also increase its exposure to certain risks, including but not limited to credit risks, market risks, liquidity risks, operational risks and regulatory risks, and such risks may evolve in a way that is not under CS's control or entirely possible to predict. CS's strategy involves exiting certain businesses, and CS anticipates that revenues and income for the Investment Bank in particular will be materially reduced as a result. CS's ability to attract and retain clients, as well as its ability to hire and retain highly qualified employees, also may be adversely affected by these changes. CS anticipates that the implementation of its strategy may result in further impairments and write-downs, including in relation to goodwill and the revaluation of its deferred tax assets, which may have a material adverse effect on its results of operations and financial condition. In addition, implementing certain measures will entail the incurrence of significant restructuring expenses, including software and real estate impairments, estimated to be on the order of CHF 2.9 billion through the end of 2024, although they could exceed this level.
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: SE0019352709; Series Number: SPLB2022-262K**

##### **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 23 August 2028).

**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 9 August 2027, 9 September 2027, 9 October 2027, 9 November 2027, 9 December 2027, 9 January 2028, 9 February 2028, 9 March 2028, 9 April 2028, 9 May 2028, 9 June 2028, 9 July 2028 and 9 August 2028.
- **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 Setting Date:** 9 February 2023.

<ul style="list-style-type: none"> <li>• <b>Level:</b> the closing level of the relevant underlying asset as calculated and published by the relevant sponsor.</li> <li>• <b>Participation Percentage:</b> indicatively 100 per cent., subject to a minimum of 80 per cent.</li> <li>• <b>Participation Percentage<sub>Performance</sub>:</b> 1.</li> <li>• <b>Participation Percentage<sub>Strike</sub>:</b> 1.</li> <li>• <b>Performance:</b> the greater of (a) the Redemption Floor Percentage and (b) the <i>difference</i> between (i) the <i>product</i> of (A) the Participation Percentage<sub>Performance</sub> and (B) the Basket Performance, <i>minus</i> (ii) the <i>product</i> of (A) the Participation Percentage<sub>Strike</sub> and (B) the Strike.</li> <li>• <b>Put Performance:</b> zero.</li> <li>• <b>Redemption Final Price:</b> the average of the Levels of the relevant underlying asset at the Valuation Time on each of the Averaging Dates.</li> <li>• <b>Redemption Floor Percentage:</b> zero per cent.</li> <li>• <b>Redemption Option Percentage:</b> 100 per cent.</li> <li>• <b>Strike:</b> 100 per cent. (expressed as a decimal).</li> <li>• <b>Strike Price:</b> the Level of the relevant underlying asset at the Valuation Time on the Initial Setting Date.</li> <li>• <b>Valuation Time:</b> the time with reference to which the relevant sponsor calculates and publishes the level of the relevant underlying asset.</li> <li>• <b>Weight:</b> in respect of each underlying asset, 20 per cent.</li> </ul>
<p><b>Adjustments to valuation and payment dates:</b> 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.</p>
<p><b>Underlying asset(s):</b> The underlying assets to which the Securities are linked are a basket of indices comprising:</p> <ul style="list-style-type: none"> <li>(a) S&amp;P 500® Index (Bloomberg Code: SPX &lt;Index&gt;) (the "<b>SPX Index</b>");</li> <li>(b) EURO STOXX 50® Price Index (Bloomberg Code: SX5E &lt;Index&gt;) (the "<b>SX5E Index</b>");</li> <li>(c) FTSE® 100 Index (Bloomberg Code: UKX &lt;Index&gt;) (the "<b>UKX Index</b>");</li> <li>(d) Tokyo Stock Price Index (Bloomberg Code: TPX &lt;Index&gt;) (the "<b>TPX Index</b>"); and</li> <li>(e) Hang Seng Index (Bloomberg Code: HSI &lt;Index&gt;) (the "<b>HSI Index</b>").</li> </ul> <p>Information on the underlying assets can be found free of charge at, in respect of (i) the SPX Index, <a href="http://www.spglobal.com">www.spglobal.com</a>, (ii) the SX5E Index, <a href="http://www.stoxx.com">www.stoxx.com</a>, (iii) the UKX Index, <a href="http://www.londonstockexchange.com">www.londonstockexchange.com</a>, (iv) the TPX Index, <a href="http://www.jpx.co.jp">www.jpx.co.jp</a>, and (v) the HSI Index, <a href="http://www.hsi.com.hk">www.hsi.com.hk</a>.</p>
<p><b>Status of the Securities:</b> 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.</p>
<p><b>Description of restrictions on free transferability of the Securities:</b> The Securities are freely transferable (subject to all applicable laws).</p>
<p><b>Where will the Securities be traded?</b></p>
<p>Application will be made to admit the Securities to trading on the regulated market of Nasdaq Stockholm AB.</p>
<p><b>What are the key risks that are specific to the Securities?</b></p>
<p>The Securities are subject to the following key risks:</p> <ol style="list-style-type: none"> <li>1. <b>Risks in case of an insolvency or resolution measures in respect of the Issuer.</b> 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</li> </ol>

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 100 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, 2 January 2023 to, and including, 2 February 2023 (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:** 100 per cent. of the aggregate Nominal Amount.

**Issue date and admission to trading:** The issue date of the Securities is 12 currency business days following the Initial Setting Date (expected to be 27 February 2023) 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**

<p><b>Issuer/offeror:</b></p> <p>There are no estimated expenses charged to the purchaser by the Issuer and the Distributor(s).</p> <p>Credit Suisse Bank (Europe), S.A. (as an intermediary between the dealer and each Distributor) ("<b>CSEB</b>") 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.</p>
<p><b>Who is the offeror and/or the person asking for admission to trading?</b></p>
<p>See the item entitled "The Authorised Offeror(s)" under "Introduction and Warnings" above.</p> <p>The Issuer is the entity requesting for the admission to trading of the Securities.</p>
<p><b>Why is this Prospectus being produced?</b></p>
<p><b>Reasons for the issue/offer, estimated net proceeds and use of proceeds:</b></p> <p>The net proceeds from the issue of the Securities, which are expected to amount to up to SEK 100,000,000, will be used by the Issuer for its general corporate purposes (including hedging arrangements).</p>
<p><b>Underwriting agreement on a firm commitment basis:</b></p> <p>The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.</p>
<p><b>Material conflicts pertaining to the issue/offer:</b></p> <p>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.</p>

## SAMMANFATTNING

INLEDNING OCH VARNINGAR
<b>Namn på Värdepapperen:</b> Upp till SEK 100,000,000 anknutna till en korg av index, med förfall i augusti 2028 (ISIN: SE0019352709; Serienummer: SPLB2022-262K) ("Skuldebrev" eller "Värdepapper").
<b>Emittenten:</b> Emittenten är Credit Suisse AG genom dess London-filial med säte på One Cabot Square, London, E14 4QJ, United Kingdom och dess identifieringskod för juridiska personer (LEI) är: ANGGYXNX0JLX3X63JN86.
<b>Auktoriserad Anbudsgivare:</b> Den auktoriserade anbudsgivaren ("Anbudsgivaren") är Garantum Fondkommission AB ("Distributören"), ett svenskt bolag som bedriver verksamhet enligt svensk lagstiftning. Dess identifieringskod för juridiska personer (LEI) är: 549300SUPDLSXO6YWJ42 och dess adress är: Norrmalmstorg 16, Box 7364, 103 90 Stockholm, Sweden.
<b>Behörig myndighet:</b> Grundprospektet, under vilket Värdepapperen erbjuds, godkändes den 13 juli 2022. Den behöriga myndigheten godkänner 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> of 283, route d'Arlon, L-1150 Luxembourg (Telefonnummer: (+352) 26 25 1-1; Faxnummer: (+352) 26 25 1-2601; Email: direction@cssf.lu).
Denna sammanfattning ska läsas som en introduktion till prospektet (inklusive de Slutliga Villkoren). 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 endast åläggas de personer som lagt fram sammanfattningen, inklusive översättningar därav, men endast om sammanfattningen 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.  <i>Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.</i>
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 ("CS" eller "Credit Suisse") (LEI: ANGGYXNX0JLX3X63JN86) är inkorporerat under schweizisk rätt som ett aktiebolag ( <i>Aktiengesellschaft</i> ) och har sitt säte i Zurich, Schweiz och bedriver verksamhet enligt schweizisk lagstiftning.
<b>Emittentens huvudverksamhet</b>  CS huvudsakliga verksamhet består av 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 Styrelse. Dessa är:</b> Ulrich Körner (Chief Executive Officer), Francesco De Ferrari, Markus Diethelm, Christine Graeff, Joanne Hannaford, Dixit Joshi, Edwin Low, Francesca McDonagh, Nita Patel och David Wildermuth.
<b>Lagstadgade revisorer</b>  För räkenskapsåret som slutade den 31 december 2021 och den 31 december 2020 var CS:s oberoende och lagstadgade revisor PricewaterhouseCoopers AG, Birchstrasse 160 8050 Zurich, Switzerland.  För räkenskapsåret som slutade den 31 december 2019 var CS:s oberoende och lagstadgade revisor KPMG AG, Räfelfstrasse 28, 8045 Zurich, Switzerland.  CS har utsett BDO AG, Fabrikstrasse 50, 8031 Zurich, 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 årsrapporten 2021, om inte annat anges. Den finansiella nyckelinformationen i tabellen nedan per och för de nio månaderna som slutade den 30 september 2022 och den 30 september 2021 har härletts från Form 6-K, daterad den 27 oktober 2022 och Form 6-K daterad den 2 november 2022. De konsoliderade räkenskaperna har upprättats i enlighet

med redovisningsprinciper som är generellt accepterade i USA (US GAAP) och är angivna i schweiziska franc (CHF).

**CS konsoliderade verksamhetsresultat**

(I miljoner CHF)	Delår 9 månader som slutade den 30 september 2022 (oreviderad)	Delår 9 månader som slutade den 30 september 2021 (oreviderad)	År som slutade den 31 december 2021 (reviderad)	År som slutade den 31 december 2020 (reviderad)	År som slutade den 31 december 2019 (reviderad)
Nettointäkter	11,993	18,386	23,042	22,503	22,686
Varav: Nettoränteintäkt	3,885	4,578	5,925	5,960	7,049
Varav: Provision och avgifter	6,955	10,172	13,180	11,850	11,071
Varav: Handelsintäkter	66	2,523	2,371	3,178	1,773
Provision för kreditförluster	(26)	4,228	4,209	1,092	324
Totala verksamhetsutgifter	14,101	13,188	18,924	18,200	17,969
Varav: Provisionsutgifter	802	959	1,243	1,256	1,276
Resultat före skatt	(2,082)	970	(91)	3,211	4,393
Nettoresultat hänförligt till aktieägare	(5,969)	507	(929)	2,511	3,081

**CS konsoliderade balansräkningar**

(I miljoner CHF)	Per den 30 september 2022 (oreviderad)	Per den 31 december 2021 (reviderad)	Per den 31 december 2020 (reviderad)
Totala tillgångar	703,274	759,214	822,831
Varav: Nettolån	290,264	300,358	300,341
Varav: Fordringar avseende mäklararvoden	10,790	16,689	35,943
Totala skulder	656,778	711,127	775,772
Varav: Kundinsättningar	372,514	393,841	392,039
Varav: Korttidslån	24,550	25,336	21,308
Varav: Långfristiga skulder	155,834	160,695	160,279
Varav: Skulder avseende mäklararvoden	8,212	13,062	21,655
Totalt eget kapital	46,496	48,087	47,059
Varav: Totalt eget kapital hänförligt till aktieägarna	45,810	47,390	46,264

Statistik (i %)			
Schweiziskt ratio för primärkapitaltäckning (GET1)	14.6	16.5	14.7
Schweiziskt ratio för total förlustabsorberande kapacitet (TLAC)	35.1	37.5	35.3
Schweiziskt hävstångsratio för total förlustabsorberande kapacitet (TLAC)	11.4	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 värderingar i kreditvärdigheten) 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 avstängning och pågående avveckling av vissa finansieringsfonder i försörjningskedjan och misslyckandet hos en USA-baserad hedgefond att möta dess marginalåtaganden (och CS:s utträde ur sina positioner relaterade till detta), i fråga om vilka ett antal regulatoriska och andra förfrågningar, utredningar och åtgärder har inletts eller övervägs. Vidare finns det risker till följd av 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 strikta statliga kontrollerna och begränsningsåtgärderna implementerade världen över har försäkrat allvarliga störningar i globala försörjningsled, arbetsmarknaden och ekonomiska aktiviteter vilket har bidragit till ökat inflationstryck samt väsentligt ökad volatilitet i marknaden. Tillbakadragandet av akuta penningpolitiska åtgärder och likviditetsstödande åtgärder som vidtagits av världens centralbanker under tidigare skeden av COVID-19-pandemin kan komma att negativt påverka den ekonomiska tillväxten och negativt påverka CS:s affärer, verksamhet och finansiella resultat. Spridningen av COVID-19 fortsätter att ha en negativ inverkan på den globala ekonomin, där dess svårighetsgrad och tidsutdräkt är svår att förutse. Detta har negativt påverkat och kan komma att fortsätta att negativt påverka CS:s kreditförluster, marknadsvärderingsförluster, handelsintäkter, nettoränteintäkter och potentiella bedömningar av goodwill-poster, liksom även CS:s förmåga att förverkliga sina strategiska målsättningar. CS är också exponerad mot andra ogynnsamma ekonomiska, monetära, politiska, legala, regulatoriska och andra utvecklingar i de länder där de verkar (liksom länder där CS för närvarande inte bedriver verksamhet), inklusive den eskalerande konflikten mellan Ryssland och Ukraina, som ett resultat av vilket USA, Europeiska Unionen, Storbritannien och andra länder har infört, och kan komma att fortsätta införa, finansiella och ekonomiska sanktioner och exportbegränsningar riktade mot vissa ryska entiteter och/eller individer (så att CS kan möta restriktioner (inklusive eventuella ryska mot-åtgärder) genom att interagera med vissa konsumenter 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. Dessutom råder osäkerhet kring avvecklingen av referensräntor. CS:s betydande positioner inom fastighetssektorn – och andra stora koncentrerade positioner – kan också utsätta CS för större förluster. Många av dessa marknadsriskfaktorer, inklusive inverkan av COVID-19, kan öka andra risker, inklusive CS:s kreditriskeponeringar, som finns i en stor mängd olika transaktioner och motparter och för vilka de 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. Den 27 oktober presenterade CS en omfattande ny strategisk inriktning och betydande förändringar av sin verksamhet och organisation. CS:s mål, dess strategi för att uppnå dem och genomförandet av de presenterade åtgärderna bygger på ett antal viktiga antaganden, bland annat avseende den framtida ekonomiska miljön och den ekonomiska tillväxten i vissa geografiska regioner, det regulatoriska området, dess förmåga att uppnå vissa finansiella mål samt intressen hos kunder, motparter, anställda och andra intressenter inklusive tillsynsmyndigheter, förtroende för denna strategi och CS:s förmåga att genomföra den. Om CS inte lyckas genomföra sin strategi på ett framgångsrikt sätt, helt eller delvis, eller om de strategiska initiativen när de väl har genomförts inte skulle ge de förväntade resultaten, kan CS:s finansiella resultat och aktiekurs påverkas på ett väsentligt och negativt sätt. CS:s föreslagna mål kan också öka dess exponering för vissa risker, inklusive men inte begränsat till kreditrisker, marknadsrisker, likviditetsrisker, operativa risker och regulatoriska risker. Riskerna kan utvecklas på ett sätt som inte är under CS:s kontroll eller på ett sätt som inte är möjligt att förutse. CS:s strategi innebär avveckling av vissa verksamheter och CS räknar med att intäkterna och inkomsterna som avser Investment Banking-verksamheten kommer att minska väsentligt till följd av detta. CS:s förmåga att attrahera och behålla kunder, liksom dess förmåga att anställa och behålla kvalificerade medarbetare kan också påverkas negativt av dessa förändringar. CS räknar med att genomförandet av dess strategi kan leda till ytterligare nedskrivningar och avskrivningar, bland annat i samband med goodwill och omvärdering av uppskjutna skattefordringar, vilket kan ha en väsentligt negativ inverkan på dess resultat och finansiella ställning. Dessutom kommer genomförandet av vissa åtgärder att medföra betydande omstruktureringskostnader inklusive nedskrivningar av mjukvara och fastigheter, som beräknas uppgå till omkring 2,9 miljarder CHF fram till slutet av 2024, men kan även komma att överstiga denna summa.



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 private banking-verksamhet i tillväxtmarknadsländer, kan det möta ökad exponering för ekonomisk, finansiell och politisk instabilitet i dessa länder, vilket kan resultera i betydande förluster. Relaterade fluktuationer i valutakurser för valutor (särskilt för den amerikanska dollarn) kan också negativt påverka CS.
5. En mängd olika operativa risker till följd av otillräckliga eller misslyckade interna processer, personer, system eller från externa händelser, inklusive cybersäkerhet och annan informationsteknologi. CS förlitar sig starkt på finansiella, redovisnings- och andra databehandlingsystem, 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 tjänstefel (inklusive felaktiga bedömningar, bedrägeri, missbruk och/eller deltagande i överträdelse av tillämpliga lagar, regler, policyer eller förfaranden), oavsiktliga tekniska cyber-attacker och informations- eller säkerhetsbrott. Detta exponerar även CS mot risker hänförliga till bristande efterlevnad av befintliga policyer eller regleringar. Skydd mot hot riktade mot CS:s cybersäkerhets- och dataskyddssystem kräver omfattande finansiella och personella resurser. Cybersäkerhetsrisker har ökat avsevärt de senaste åren, delvis på grund av det ökade antalet och alltmer sofistikerade aktiviteterna av illvilliga cyberaktörer. Den pågående globala COVID-19-pandemin har ökat sårbarheten och sannolikheten för skada på CS:s informationsteknologiska system, som ett resultat av en cybersäkerhetsincident till följd av den storskaliga och långvariga övergången till distansarbete för CS:s anställda och det ökade beroendet från CS:s kunder på digitala banktjänster. CS:s befintliga riskhanteringsförfaranden och policyer kanske inte alltid är fullt effektiva mot att minimera sin risk i alla ekonomiska klimat eller mot alla typer av risker, inklusive risker som CS misslyckas med att identifiera, förutse eller begränsa, helt eller delvis, vilket kan resultera i oväntade materiella förluster. Dessutom kan otillräckligheter eller brister i CS:s riskhanteringsförfaranden, policyer, verktyg, statistik och modellering kräva omfattande resurser och tid för att åtgärda, resultera i bristande efterlevnad av lagar, regel och regelverk samt leda till en förhöjd regulatorisk granskning, vilket exponerar CS mot regulatoriska utredningar eller rättsliga förfaranden och utsätter CS för tvister eller regulatoriska böter, straff eller andra sanktioner, kapitalpåslag eller tillägg samt skada på sitt rykte. Dessutom kan 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 dotterbolag utanför balansräkningen, inklusive dotterbolag 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. Vidare kan fysiska och klimatövergångsrisiker ha en negativ finansiell påverkan på CS, antingen direkt genom sina fysiska tillgångar, kostnader och verksamhet, eller indirekt genom sina finansiella relationer med sina kunder. Givet det ökande antalet av begynnande klimat- och hållbarhetsrelaterade lagar, regler och regelverk, den ökande efterfrågan från diverse aktieägare på miljömässigt hållbara produkter och tjänster och på regulatorisk granskning, kan CS bli utsatta för ett ökat antal rättsliga tvister samt verkställighets- och ansvarsavtalsrisker i samband med klimatförändringar, miljöförstöring och andra miljörelaterade sociala och styrelserelaterade frågor.
6. CS:s exponering mot juridiska risker är betydande och svår att förutse 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 verksam. CS:s verksamhetsområde är mycket reglerat och befintliga, nya eller förändrade lagar, regler och regelverk (inklusive i relation till sanktioner) och monetära policyer som är tillämpliga på CS (samt regler och förändringar 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:s tjänster. Dessutom kan CS:s förmåga att attrahera och behålla kunder, klienter, investerare och anställda och att utföra transaktioner med sina motparter påverkas i sådan utsträckning att dess rykte tar skada, vilket kan hända av flera olika anledningar, inklusive om dess förfaranden och kontroller misslyckas (eller verkar misslyckas). Dessutom kan schweiziska upplösningsförfaranden påverka CS:s aktieägare och borgenärer.
7. CS står inför 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, robo-rådgivare, digitala tillgångar och övergången till mer automatiserade handelsplattformar). Nya teknologier, såsom kryptovalutor och blockchain, kan störa finansbranschen och kräva att CS satsar ytterligare resurser på att anpassa sina produkter och tjänster därefter. I denna mycket konkurrensutsatta miljö påverkas CS:s prestation av dess förmåga att rekrytera och behålla högkvalificerade anställda.

#### NYCKELINFORMATION OM VÄRDEPAPPERN

#### Vilka är Värdepapperens viktigaste egenskaper?

**Typ, klass och värdepappersidentifikationsnummer:** Värdepapperen i en Serie är Skuldebrev i registrerad form underkastade engelsk rätt och kommer att vara unikt identifierade genom **ISIN:** SE0019352709; **Serienummer:** SPLB2022-262K

#### Valuta, nominellt belopp/denomining, sammanlagt nominellt belopp samt Värdepapperens löptid:

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

Löptiden för Värdepapperen är från emissionsdagen till Förfallodagen. Den planerade förfallodagen ("**Förfallodagen**") för Värdepapperen är 10 valutabankdagar efter den slutliga Genomsnittsdagen eller, om den dagen infaller på olika dagar för olika

underliggande tillgångar, den senaste av de dagarna (förväntas vara den 23 augusti 2028).

**Rättigheter förknippade med Värdepapperen:** Värdepapperen kommer att ge varje innehavare av Värdepapper ("Värdepappersinnehavare") rätten att erhålla betalningen 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 (Sälj).

Där:

- **Genomsnittsdagar:** 9 augusti 2027, 9 september 2027, 9 oktober 2027, 9 november 2027, 9 december 2027, 9 januari 2028, 9 februari 2028, 9 mars 2028, 9 april 2028, 9 maj 2028, 9 juni 2028, 9 juli 2028 och 9 augusti 2028.
- **Korgens Utveckling:** *summan* av den viktade utvecklingen för varje underliggande tillgång, motsvarande *produkten* av (a) Vikten av en sådan underliggande tillgång, och (b) den slutliga Inlösenkursen för den underliggande tillgången *delat* med Startkursen.
- **Initial Fastställsedag:** 9 februari 2023.
- **Nivå:** den avslutande nivån för den underliggande tillgången så som beräknad och publicerad av relevant sponsor.
- **Deltagandegrad:** indikativt 100 procent, med ett minimum om 80 procent.
- **Deltagandegrad**<sub>Utveckling</sub>: 1.
- **Deltagandegrad**<sub>Start</sub>: 1.
- **Utveckling:** det större av (a) procentsatsen för Inlösenolv och (b) *differensen* mellan (i) *produkten* av (A) Deltagandegrad<sub>Utveckling</sub> och (B) KorgUtveckling *minus* (ii) *produkten* av (A) Deltagandegrad<sub>Start</sub> och (B) Startvärdet.
- **Utveckling (sälj):** noll.
- **Slutlig Inlösenkurs:** genomsnittet av Nivåerna för den underliggande tillgången vid Värderingstidpunkten på vardera av Genomsnittsdagarna.
- **Procentsats för Inlösenolv:** noll procent.
- **Procentsats för Inlösenoption:** 100 procent.
- **Startvärde:** 100 procent (uttryckt som en decimal).
- **Startkurs:** genomsnittet av Nivåerna för den underliggande tillgången vid Värderingstidpunkten på den Initiala Fastställsedagen.
- **Värderingstidpunkt:** tidpunkten med hänvisning till vilken den relevanta sponsorn beräknar och publicerar nivån för den underliggande tillgången.
- **Vikten:** med hänsyn till varje 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 tillgångar:** De underliggande tillgångarna till Värdepapperen är en korg av index, bestående av:

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

Information om de underliggande tillgångarna finns att tillgå kostnadsfritt, vad gäller (i) SPX Index, <a href="http://www.spglobal.com">www.spglobal.com</a> , (ii) SX5E Index, <a href="http://www.stoxx.com">www.stoxx.com</a> , (iii) UKX Index, <a href="http://www.londonstockexchange.com">www.londonstockexchange.com</a> , (iv) TPX Index, <a href="http://www.jpx.co.jp">www.jpx.co.jp</a> , och (v) HSI Index, <a href="http://www.hsi.com.hk">www.hsi.com.hk</a> .
<b>Värdepapperens status:</b> 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.
<b>Beskrivning av restriktioner avseende fri överlåtbarhet av Värdepapperen:</b> Värdepapperen är fritt överlåtbara (med förbehåll för all tillämplig rätt).
<b>Var kommer Värdepapperen att handlas?</b>
Ansökan kommer göras om att uppta Värdepapperen till handel på Nasdaq Stockholm AB.
<b>Vilka nyckelrisker är specifika för Värdepapperen?</b>
Värdepapperen är föremål för följande nyckelrisker: <ol style="list-style-type: none"> <li><b>Risker i händelse av Emittentens insolvens eller resolutionsåtgärder.</b> 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 kan, innan Emittentens insolvens, Värdepappersinnehavarnas rättigheter påverkas av Swiss Financial Market Supervisory Authority FINMA's breda lagstadgade befogenheter i fall av omstruktureringsförfaranden i relation till Credit Suisse, inklusive dess befogenhet att konvertera Värdepapperen till aktier och/eller helt eller delvis nedskryta Värdepapperen.</li> <li><b>Potentiell förlust av delar av eller hela investeringen.</b> Investerare kan förlora delar av sina pengar beroende på utvecklingen för de(n) underliggande tillgången(arna). Mot bakgrund av att emissionskursen är 100 procent av det sammanlagda Nominella Beloppet, kan investerare förlora en del av sin investering om den underliggande tillgången inte utvecklas positivt eller utvecklas positivt men i otillräcklig omfattning, eller om Inlösenkursen för Värdepapperen är mindre än den köpkurs som betalats av investerarna i Värdepapperen. Investerare kan även förlora hela eller delar av sin investering om Värdepapperen säljs på andrahandsmarknaden till en lägre köpkurs än den köpkurs som den relevanta investeraren köpte för.</li> <li><b>Risker i samband med inlösen av Värdepapperen till beloppet vid oplanerat avslutande.</b> Värdepapperen kan lösas in till beloppet vid oplanerat avslutande under vissa omständigheter, inklusive: efter inträffandet av en uppsägningsgrundande händelse eller av olaglighetsskäl eller efter vissa händelser som påverkar Emittentens säkringsarrangemang 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 sådan händelse ska inga andra belopp på grund av ränta eller på annat sätt betalas av Emittenten för Värdepapperen. Efter inträffandet av varje relevant händelse, är det enda belopp som ska betalas ut, lösenbeloppet vid oplanerat avslutande (vilket inte ska vara mindre än det specificerade minimumbeloppet) och investerare kommer inte att ha möjligheten att ta del av någon eventuell positiv värdeutveckling av de(n) underliggande tillgången(arna) efter att den relevanta händelsen har inträffat.</li> <li><b>Risker i samband med Räkningssagentens diskretionära rättigheter och relaterade uppsägningsrättigheter för Emittenten.</b> Vid inträffande av en justeringshändelse, har Emittenten eller beräkningssagenten breda befogenheter för att göra specifika modifikationer av Värdepapperens villkor utan Värdepappersinnehavarens tillstånd, inklusive men inte begränsat till att, justera beräkningen av värden av någon underliggande tillgång eller eventuellt belopp som ska betalas ut eller någon annan förmån som ska erhållas under Värdepapperen, eller ersätta någon underliggande tillgång. Varje sådan justering, uppskjutning, alternativ värderingsmetod eller substitution kan ha negativ påverkan på Värdepapperens avkastning och värde och ska göras utan Värdepappersinnehavarens samtycke.</li> <li><b>Risker förknippade med Värdepapper som är kopplade till en korg av underliggande tillgångar.</b> Investerare bör vara medvetna om att en negativ utveckling av en korgkomponent kan väga upp den positiva utvecklingen för en eller flera andra korgkomponenter; en liten korg, eller en ojämnt viktad korg, kommer i allmänhet att göra korgen mer sårbar för värdeförändringar i en starkt viktad korgkomponent och en förändring av sammansättningen av en korg i enlighet med Värdepapperens villkor kan ha en negativ effekt på korgens utveckling. Om det finns en hög grad av korrelation mellan de underliggande tillgångarna i korgen så har varje risk som uppstår för en underliggande tillgång också inverkan på de andra underliggande tillgångarna, och investerare kan därför exponeras för större risker för förluster i händelse av negativa händelser eller utveckling.</li> <li><b>Risker förknippade med aktieindex.</b> Utvecklingen av ett index är beroende av makroekonomiska faktorer som kan påverka sådan utveckling negativt och därmed värdet på Värdepapperen. En investering i Värdepapperen är inte detsamma som en direktinvestering i terminer eller optionskontrakt på ett sådant index eller någon eller alla komponenter i ett sådant index och, med avseende på prisavkastningsindex, har Värdepappersinnehavare inte möjligheten att ta del av några utdelningar som betalas av komponenter av ett sådant index eller, avseende totalavkastningsindex, under vissa omständigheter, kan utdelningar som betalas av komponenter av ett sådant index inte fullt återinvesteras i indexet. En förändring i sammansättning eller avvecklingen av ett index kan påverka värdet av och avkastning på Värdepapperen.</li> <li><b>Risker i samband med andrahandsmarknaden.</b> Andrahandsmarknaden för Värdepapperen kan vara begränsad, kanske</li> </ol>

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 särskilda händelser i relation till de(n) underliggande tillgången(arna) och nationella och internationella händelser.

8. **Effekten av att snitta.** Det belopp som Värdepapperen kan lösas in till är baserat på genomsnittsvärdet av de(n) underliggande tillgången(arna) på specifika genomsnittsdagar. Lösenbeloppet kan vara avsevärt lägre än vad det hade varit om sådana summor hade knutits direkt till värdet på de(n) underliggande tillgången(arna) på dagen 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 att erbjudas i Sverige upp till SEK 100,000,000 av det sammanlagda Nominella Beloppet, under perioden från och med den 2 januari 2023 till och med den 2 februari 2023 ("**Erbjudandeperioden**"). Erbjudandeperioden kan avbrytas när som helst och Emittenten förbehåller sig rätten att dra tillbaka erbjudandet och/eller avbryta emissionen av Värdepapperen av någon anledning när som helst på eller före emissionsdagen.

**Emissionskurs:** 100 procent av det sammanlagda Nominella Beloppet.

**Emissionsdag och upptagande till handel:** Emissionsdag för Värdepapperen är 12 valutabankdagar från Initial Fastställsedag (förväntas vara den 27 februari 2023) och en ansökan kommer att göras 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 betala en avgift till Distributören(erna) i samband med emissionen på upp till 6 procent av den Angivna Denomineringen per Värdepapper. Emissionskursen och Värdepapperens villkor kommer att beakta sådan avgift och kan vara mer än marknadsvärdet för Värdepapperen på emissionsdagen.

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

Se ovan under rubriken "Inledning och Varningar" och underrubriken "Auktoriserad anbudsgivare".

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

##### Varför upprättas detta prospekt?

##### Skäl för emissionen/erbjudandet, förväntade intäkter och användning av intäkter:

Nettointäkterna från emissionen av Värdepapperen, som beräknas uppgå upp till SEK 100,000,000, 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 får betalas till Distributören(erna). När det gäller att göra beräkningar och fastställelser avseende Värdepapperen kan det finnas en intresseskillnad mellan Värdepappersinnehavare och Emittenten, återförsäljaren, CSEB (antingen i självt eller som en mellanhand mellan återförsäljaren och varje enskild distributör) och dess dotterbolag. Särskilt, Emittenten, återförsäljaren, CSEB och dess dotterbolag kan ha intressen i andra bemärkelser (såsom andra affärsrelationer och aktiviteter) och när det agerar i sådan kapacitet kan de 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 något av dess dotterbolag påverka transaktioner avseende de(n) underliggande tillgången(arna) och kan ingå en eller flera hedgningstransaktioner avseende Värdepapperen. Sådana aktiviteter kan påverka marknadskursen, likviditeten, värde på eller avkastning på Värdepapperen och kan negativt påverka intresset för de relevanta Värdepappersinnehavarna.