

**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 15 June 2022**

**Credit Suisse AG, London Branch**

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

**Up to SEK 100,000,000 Notes linked to the OMX Stockholm 30 Index, due July 2027 (the "Notes" or the "Securities")**

Series Number: SPLB2022-240A

ISIN: SE0018041824

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 14 July 2021, as supplemented on 3 August 2021 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 "**Securities Note**"), which, together with the Registration Document dated 11 June 2021, as supplemented on 20 July 2021, 5 August 2021, 29 October 2021, 12 November 2021, 22 December 2021, 31 January 2022, 17 February 2022, 29 March 2022, 11 May 2022, 20 May 2022, 10 June 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 Nasdaq Stockholm AB. The Final Terms will be available on the website of Credit Suisse (<https://derivative.credit-suisse.com>).

1.	Series Number:	SPLB2022-240A
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
10.	Minimum Transferable Number of Securities:	Not Applicable
11.	Transferable Number of Securities:	Not Applicable
12.	Minimum Trading Lot:	Not Applicable
13.	Issue Date:	10 Currency Business Days following the Initial Setting Date (expected to be 6 July 2022)
14.	Maturity Date:	10 Currency Business Days following the final Averaging Date (expected to be 6 July 2027)
15.	Coupon Basis:	Not Applicable
16.	Redemption/Payment Basis:	Index-linked
17.	Put/Call Options:	Not Applicable
	<b>PROVISIONS RELATING TO WARRANTS</b>	Not Applicable

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

**PROVISIONS RELATING TO COUPON AMOUNTS**

29.	Fixed Rate Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
30.	Floating Rate Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
31.	Premium Provisions (General Note 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): Single Factor 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: 90 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 Call/Basket Lock-in Call/Worst-of Lock-in Call: Not Applicable
  - (xi) Basket Redemption/Single Lock-in Redemption: Not Applicable
  - (xii) Booster Call: Not Applicable
  - (xiii) Single Factor Knock-in Call: Not Applicable
  - (xiv) Basket Knock-in Call: Not Applicable
  - (xv) Put Performance: Not Applicable
  - (xvi) Best Capped Basket: Not Applicable
  - (xvii) Top Rank Basket: Not Applicable
  - (xviii) Knock-in Provisions: Not Applicable
  - (xix) Tranched Knock-out/Tranched Knock-out Call: Not Applicable

(xx)	Strike:	100 per cent. (expressed as a decimal)
(xxi)	Performance Cap:	Not Applicable
(xxii)	Fee Calculation Factor Deduction:	Not Applicable
(xxiii)	Performance Fee Deduction:	Not Applicable
(xxiv)	Rainbow Basket Call/Rainbow Basket Put:	Not Applicable
(xxv)	Lock-in Call Redemption (1)/Lock-in Call Redemption (2):	Not Applicable
34.	Initial Setting Date:	21 June 2022
35.	Initial Averaging Dates:	Not Applicable
36.	Final Fixing Date:	Not Applicable
37.	Averaging Dates:	21 June 2026, 21 July 2026, 21 August 2026, 21 September 2026, 21 October 2026, 21 November 2026, 21 December 2026, 21 January 2027, 21 February 2027, 21 March 2027, 21 April 2027, 21 May 2027 and 21 June 2027
38.	Final Price:	Not Applicable
39.	Redemption Final Price:	In respect of the 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 the 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 (Product Condition 4):	Not Applicable
45.	Put Option:	Not Applicable
46.	Call Option:	Not Applicable

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

#### UNDERLYING ASSET(S)

50. List of Underlying Asset(s): Applicable
- | i  | Underlying Asset <sub>i</sub>        | Weight <sub>i</sub> | Composite <sub>i</sub> | Adjustment Factor <sub>i</sub> |
|----|--------------------------------------|---------------------|------------------------|--------------------------------|
| 1. | OMX Stockholm 30 Index (the "Index") | Not Applicable      | Not Applicable         | Not Applicable                 |
51. Equity-linked Securities: Not Applicable
52. Index-linked Securities: Applicable
- Single Index, Index Basket or Multi-Asset Basket: Single Index
- (i) Index: OMX Stockholm 30 Index
  - (ii) Type of Index: Single-Exchange Index
  - (iii) Bloomberg code(s): OMX <Index>
  - (iv) Information Source: [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.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: Not Applicable
  - (x) Adjustment basis for Single Index and Averaging Reference Dates: Applicable
    - a) Omission: Not Applicable
    - b) Postponement: Applicable
    - c) Modified Postponement: Not Applicable
  - (xi) Trade Date: 21 June 2022

(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Hedging Disruption:	Applicable
	(e) Increased Cost of Hedging:	Not Applicable
	(f) Index Disruption Event:	Not Applicable
(xv)	Alternative Pre-nominated Index:	Not Applicable
53.	Commodity-linked Securities:	Not Applicable
54.	Commodity Index-linked Securities:	Not Applicable
55.	ETF-linked Securities:	Not Applicable
56.	ETC-linked Securities:	Not Applicable
57.	FX-linked Securities:	Not Applicable
58.	FX Index-linked Securities:	Not Applicable
59.	Inflation Index-linked Securities:	Not Applicable
60.	Interest Rate Index-linked Securities:	Not Applicable
61.	Cash Index-linked Securities:	Not Applicable
62.	Multi-Asset Basket-linked Securities:	Not Applicable
63.	Fund-linked Securities:	Not Applicable
64.	Valuation Time:	As determined in accordance with Index-linked Securities Asset Term 1

#### **GENERAL PROVISIONS**

65.	(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
66.	Financial Centre(s):	Not Applicable
67.	Business Centre(s):	Not Applicable
68.	Listing and Admission to Trading:	Application will be made for the Securities to be admitted to trading on Nasdaq Stockholm AB with effect from or around the Issue Date provided, however, no assurance can be given that such application for admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter)
69.	Security Codes and Ticker Symbols:	
	ISIN:	SE0018041824
	Common Code:	Not Applicable
	Swiss Security Number:	118448279
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
70.	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Sweden AB
71.	Delivery:	Delivery against payment
72.	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ
	Fiscal Agent:	Nordea Bank Abp, filial i Sverige Smålandsgatan 17 SE-105 71 Stockholm Sweden
	Paying Agent(s):	Nordea Bank Abp, filial i Sverige Smålandsgatan 17 SE-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  
SE-105 71 Stockholm  
Sweden
73. Dealer(s): Credit Suisse International
74. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
75. 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)
76. 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
77. 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"
78. Additional Provisions: Not 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 in the Kingdom of Sweden during the period from, and including, 15 June 2022 to, and including, 20 June 2022.

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

See further the section entitled "Details of the minimum and/or maximum amount of 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.
  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 made available upon request from the Distributor.
  10. Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made: Applicants will be notified by the Distributor of the success of their application.
  11. Amount of any expenses and taxes charged to the subscriber or purchaser: The Securities will be sold by Credit Suisse Bank (Europe), S.A. (as an intermediary between the Dealer and each Distributor) ("**CSEB**") to the Distributor(s) at a discount of up to 3 per cent. of the Offer Price. Such discount represents the fee retained by the Distributor(s) out of the Offer Price paid by investors. The Offer Price and the terms of the Securities take into account such fee or commission 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: Carnegie Investment Bank AB  
Regeringsgatan 56  
103 38 Stockholm, Sweden  
  
Incorporated in the Kingdom of Sweden under the laws of Sweden  
  
Its Legal Entity Identifier (LEI) is

## 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. |

**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. Neither the Issuer nor any Dealer 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).

The Securities will be sold by Credit Suisse Bank (Europe), S.A. (as an intermediary between the Dealer and each Distributor) ("**CSEB**") to the Distributor(s) at a discount of up to 3 per cent. of the Offer Price. Such discount represents the fee retained by the Distributor(s) out of the Offer Price paid by investors. The Offer Price and the terms of the Securities take into account such fee or commission 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 on the Underlying Asset, including information about the past and future performance

and volatility of the Underlying Asset can be found free of charge at [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.com) (but the information appearing on such website(s) does not form part of these Final Terms).

### **EU BENCHMARK REGULATION**

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

The OMX Stockholm 30 Index is provided by Nasdaq Inc. As at the date of these Final Terms, Nasdaq Inc. 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.

### **POST-ISSUANCE INFORMATION**

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

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

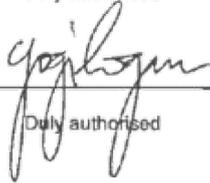
- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | See "Use of Proceeds" section in the Securities Note. |
| (ii)  | Estimated net proceeds:   | Up to SEK 100,000,000.                                |
| (iii) | Estimated total expenses: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

Signed on behalf of the Issuer:

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

Julien Bieren  
Managing Director

Duly authorised

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

Yogamoorthy Logan  
Managing Director

## INDEX DISCLAIMER

### OMX Stockholm 30 Index

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THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE OMX Stockholm 30 Index OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE SECURITIES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE OMX Stockholm 30 Index OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE OMX Stockholm 30 Index® OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

## SUMMARY

INTRODUCTION AND WARNINGS
<b>Name of the Securities:</b> Up to SEK 100,000,000 Notes linked to the OMX Stockholm 30 Index, due July 2027 (ISIN: SE0018041824; <b>Series Number:</b> SPLB2022-240A) (the "Notes" or the "Securities").
<b>The Issuer:</b> The Issuer is Credit Suisse AG acting through its London Branch at One Cabot Square, London, E14 4QJ, United Kingdom and its Legal Entity Identifier (LEI) is ANGGYXNX0JLX3X63JN86.
<b>The Authorised Offeror(s):</b> The authorised offeror (the "Authorised Offeror") is Carnegie Investment Bank AB (the "Distributor"), a company incorporated in the Kingdom of Sweden and governed by the laws of Sweden. Its Legal Entity Identifier (LEI) is: 529900BR5NZNQZEVQ417. Its address is at Regeringsgatan 56, 103 38 Stockholm, Sweden.
<b>Competent authority:</b> The Base Prospectus, under which the Securities are offered, was approved on 14 July 2021. 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 <i>Commission de Surveillance du Secteur Financier</i> of 283, route d'Arlon, L-1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1-2601; Email: <a href="mailto:direction@cssf.lu">direction@cssf.lu</a> ).
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.
<b><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></b>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<b>Domicile and legal form, law under which the Issuer operates and country of incorporation</b> Credit Suisse AG (" <b>CS</b> " or " <b>Credit Suisse</b> ") (ANGGYXNX0JLX3X63JN86) is incorporated under Swiss law as a corporation (Aktiengesellschaft) and domiciled in Zurich, Switzerland and operates under Swiss law.
<b>Issuer's principal activities</b> The principal activities of CS are the provision of financial services in the areas of private banking, investment banking and asset management.
<b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom</b> CS is wholly owned by Credit Suisse Group AG.
<b>Key managing directors</b> <b>The key managing directors of the Issuer are members of the Issuer's Executive Board. These are:</b> Thomas Gottstein (Chief Executive Officer), Romeo Cerutti, Francesco De Ferrari, Christine Graeff, Joanne Hannaford, Ulrich Körner, Rafael Lopez Lorenzo, Edwin Low, David R. Mathers, Christian Meissner and David Wildermuth. Romeo Cerutti will be succeeded by Markus Diethelm with effect from 1 July 2022. David Mathers will leave CS once a successor is found. Francesca McDonagh will join the Executive Board by 1 October 2022.
<b>Statutory auditors</b> 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.

CS's independent auditor and statutory auditor for the fiscal year ending 31 December 2019 was KPMG AG, Rffelstrasse 28, 8045 Zurich, Switzerland.

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.

### What is the key financial information regarding the Issuer?

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 three months ended 31 March 2022 and 31 March 2021 was derived from the Form 6-K Dated 27 April 2022 and the Form 6-K Dated 5 May 2022.

The consolidated financial statements were prepared in accordance with accounting principles generally accepted in the US (US GAAP) and are stated in Swiss francs (CHF).

#### CS consolidated statements of operations

(CHF million)	Interim 3 months ended 31 March 2022 (unaudited)	Interim 3 months ended 31 March 2021 (unaudited)	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Net revenues	4,443	7,653	23,042	22,503	22,686
Of which: Net interest income	1,465	1,643	5,925	5,960	7,049
Of which: Commissions and fees	2,590	3,751	13,180	11,850	11,071
Of which: Trading revenues	(55)	1,800	2,371	3,178	1,773
Provision for credit losses	(110)	4,399	4,209	1,092	324
Total operating expenses	5,056	4,091	18,924	18,200	17,969
Of which: Commission expenses	298	329	1,243	1,256	1,276
Income/(loss) before taxes	(503)	(837)	(91)	3,211	4,393
Net income/(loss) attributable to shareholders	(330)	(214)	(929)	2,511	3,081

#### CS consolidated balance sheets

CHF million)	As of 31 March 2022 (unaudited)	As of 31 December 2021 (audited)	As of 31 December 2020 (audited)
Total assets	743,021	759,214	822,831
Of which: Net loans	296,485	300,358	300,341
Of which: Brokerage receivables	18,361	16,689	35,943
Total liabilities	694,483	711,127	775,772
Of which: Customer deposits	399,679	393,841	392,039
Of which: Short-term borrowings	23,041	25,336	21,308
Of which: Long-term debt	154,413	160,695	160,279
Of which: Brokerage payables	13,690	13,062	21,655
Total equity	48,538	48,087	47,059
Of which: Total shareholders' equity	47,874	47,390	46,264
<b>Metrics (in %)</b>			
Swiss CET1 ratio	15.9	16.5	14.7
Swiss TLAC ratio	37.0	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. CS's ability to implement its current strategy which is based on a number of key assumptions, is subject to various factors outside its control, including market and economic conditions and changes in law. The implementation of CS's strategy may increase its exposure to certain risks, including credit risks, market risks, operational risks and regulatory risks. CS's exit from certain businesses and expansion of its products, such as sustainable investment and financing offerings, may have unanticipated negative effects in other areas of its business and may result in an adverse effect on CS's business as a whole. The implementation of CS's strategy relating to acquisitions and other similar transactions subjects it to the risk that it may assume unanticipated liabilities (including legal and compliance issues), as well as difficulties relating to the integration of acquired businesses into its existing operations.
4. Country, regional and political risk in the regions in which CS has clients or counterparties, which may affect their ability to perform their obligations to CS. In part because an element of CS's strategy is to increase CS's wealth management businesses in emerging market countries, it may face increased exposure to economic, financial and political disruptions in those countries, which could result in significant losses. Related fluctuations in exchange rates for currencies (particularly for the US dollar) may also adversely affect CS.
5. A wide variety of operational risks arising from inadequate or failed internal processes, people, systems or from external events, including breaches of cyber-security and other failures of information technology. CS relies heavily on financial, accounting and other data processing systems, which are varied and complex, and may face additional technology risks due to the global nature of its operations. CS is thereby exposed to risks arising from human error, negligence, employee misconduct (including errors in judgement, fraud, malice, and/or engaging in violations of applicable laws, rules, policies or procedures), accidental technology failure, cyber-attack and information or security breaches. This also exposes CS to risk from non-compliance with existing policies or regulations. Protecting against threats to CS's cyber-security and data protection systems requires significant financial and human resources. Cybersecurity risks have also significantly increased in recent years in part due to the growing number and increasingly sophisticated activities of malicious cyber actors. The ongoing global COVID-19 pandemic has increased the vulnerability and likelihood of damage to CS's information technology systems as a result of a cybersecurity incident because of the wide-scale and prolonged shift to remote working for CS's employees and the increased reliance by CS's customers on remote (digital) banking services. CS's existing risk management procedures and policies may not be fully effective in mitigating its risk exposures in all economic market environments or against all types of risk, including risks that CS fails to identify, anticipate or mitigate, in

whole or in part, which may result in unexpected, material losses. In addition, inadequacies or lapses in CS's risk management procedures, policies, tools, metrics and modelling can require significant resources and time to remediate, lead to non-compliance with laws, rules and regulations and attract heightened regulatory scrutiny, exposing CS to regulatory investigations or legal proceedings and subjecting it to litigation or regulatory fines, penalties or other sanctions, or capital surcharges or add-ons, as well as reputational damage. Moreover, CS's actual results may differ materially from its estimates and valuations, which are based upon judgement and available information and rely on predictive models and processes. The same is true of CS's accounting treatment of off- balance sheet entities, including special purpose entities, which requires it to exercise significant management judgement in applying accounting standards; these standards (and their interpretation) have changed and may continue to change. In addition, physical and transition climate risks could have a financial impact on CS either directly, through its physical assets, costs and operations, or indirectly, through its financial relationships with its clients. Given the growing volume of nascent climate and sustainability-related laws, rules and regulations, increasing demand from various stakeholders for environmentally sustainable products and services and regulatory scrutiny, CS may be subject to increasing litigation, enforcement and contract liability risks in connection with climate change, environmental degradation and other environmental social and governance related issues.

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

#### KEY INFORMATION ON THE SECURITIES

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

**Type, class and security identification number(s):** The Securities of a Series are notes in registered form governed by English law and will be uniquely identified by ISIN: SE0018041824; Series Number: SPLB2022-240A.

**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 (expected to be 6 July 2027).

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

The Securities shall not bear interest.

#### REDEMPTION AMOUNT

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

Where:

- **Averaging Dates:** 21 June 2026, 21 July 2026, 21 August 2026, 21 September 2026, 21 October 2026, 21 November 2026, 21 December 2026, 21 January 2027, 21 February 2027, 21 March 2027, 21 April 2027, 21 May 2027 and 21 June 2027
- **Initial Setting Date:** 21 June 2022
- **Level:** the closing level of the underlying asset as calculated and published by the relevant sponsor.
- **Participation Percentage:** Indicatively 100 per cent., subject to a minimum of 90 per cent.
- **Participation Percentage<sub>Performance</sub>:** 1.
- **Participation Percentage<sub>Strike</sub>:** 1.
- **Performance:** the greater of (a) the Redemption Floor Percentage and (b) the *difference* between (i) the *product* of (A) the Participation Percentage<sub>Performance</sub> and (B) the Redemption Final Price *divided* by the Strike Price, *minus* (ii) the *product* of (A) the Participation Percentage<sub>Strike</sub> and (B) the Strike.
- **Put Performance:** zero.
- **Redemption Final Price:** the average of the Levels of the underlying asset at the Valuation Time on each of the Averaging Dates.
- **Redemption Floor Percentage:** zero per cent.
- **Redemption Option Percentage:** 100 per cent.
- **Strike:** 100 per cent.
- **Strike Price:** the Level of the underlying asset at the Valuation Time on the Initial Setting Date.
- **Valuation Time:** the time with reference to which the relevant sponsor calculates and publishes the level of the underlying asset.

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

**Underlying asset(s):** The underlying asset to which the Securities are linked is an index, being the OMX Stockholm 30 Index (ISIN: SE0000337842; Bloomberg Code: OMX <Index>.

Information on the underlying asset can be found free of charge at [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.com).

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

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

#### Where will the Securities be traded?

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

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

1. **Risks in case of an insolvency or resolution measures in respect of the Issuer.** An investment in the Securities constitutes unsecured obligations of the Issuer and will not be covered by any statutory or other deposit protection scheme and does not have the benefit of any guarantee. Therefore in the event of the insolvency of the Issuer, an investor in the Securities may lose all or some of its investment therein irrespective of any favourable development of the other value determining factors, such as the performance of the underlying asset(s). Similarly, prior to an insolvency of the Issuer, rights of the holders of the Securities may be adversely affected by the Swiss Financial Market Supervisory Authority FINMA's broad statutory

powers in the case of a restructuring proceeding in relation to Credit Suisse, including its power to convert the Securities into equity and/or partially or fully write-down the Securities.

2. **Potential loss of some or all of the investment.** Investors may lose some of their money depending on the performance of the relevant underlying asset(s). If the amount payable on redemption of the Securities is less than the purchase price paid by investors for the Securities, investors may 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 or an extraordinary 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. **A "Participation" factor of less than 100 per cent..** As the performance of the underlying asset(s) is multiplied by a "Participation" factor which may be less than 100 per cent., investors may not participate fully in the performance of the underlying asset(s) and the return on the Securities may be significantly less than if the Securityholder had purchased the underlying asset(s) directly
6. **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.
7. **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 or, in respect of total return indices, in certain circumstances, all dividends paid by components of such index may not be fully reinvested in the index. A change in the composition or discontinuance of an index could adversely affect the value of and return on the Securities.
8. **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.

#### 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 [14] June 2022 to, and including, 20 June 2022 (the "Offer Period"). The Offer Period may be discontinued at any time and the

Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Securities for any reason at any time on or prior to the issue date.

**Offer Price:** 100 per cent. of the aggregate Nominal Amount.

**Issue date and admission to trading:** The issue date of the Securities is 10 currency business days following the Initial Setting Date (expected to be 6 July 2022) and application will be made for the Securities to be admitted to trading on or around the issue date.

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

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

The Securities will be sold by Credit Suisse Bank (Europe), S.A. (as an intermediary between the dealer and each Distributor) ("**CSEB**") to the Distributor(s) at a discount of up to 3 per cent. of the Offer Price. Such discount represents the fee retained by the Distributor(s) out of the Offer Price paid by investors. The Offer Price and the terms of the Securities take into account such fee or commission and may be more than the market value of the Securities on the issue date.

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

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

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

**Why is this Prospectus being produced?**

**Reasons for the issue/offer, estimated net proceeds and use of proceeds:** The net proceeds from the issue of the Securities, which are expected to amount to up to SEK 100,000,000, will be used by the Issuer for its general corporate purposes (including hedging arrangements).

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

**Material conflicts pertaining to the issue/offer:** Fees are payable to the Distributor(s). In making calculations and determinations with regard to the Securities, there may be a difference of interest between the Securityholders and the Issuer, the dealer, CSEB (either on its own or as an intermediary between the dealer and each distributor) and their affiliated entities. In particular, the Issuer, the dealer, CSEB and their affiliated entities may have interests in other capacities (such as other business relationships and activities) and when acting in such other capacities may pursue actions and take steps that they deem necessary to protect their interests without regard to the consequences for any particular Securityholder, which may have a negative impact on the value of and return on the Securities. In the ordinary course of its business, the Issuer, the dealer, CSEB and/or any of their affiliates may effect transactions in relation to 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.