

! Credit Suisse Group AG has been acquired by UBS Group AG. [Click here for the latest updates](#) on how we continue to serve clients.

Press Release

Credit Suisse erhöht Rückstellungen für Rechtsstreitigkeiten; Erwartet Verlust für das erste Quartal 2022

Ad-hoc-Mitteilung gemäss Artikel 53 KR

Zürich
20.04.2022

Kontaktangaben
Kinner Lakhani, Investor Relations, Credit Suisse
Telefon: +41 44 333 71 49
E-Mail: investor.relations@credit-suisse.com

Dominik von Arx, Corporate Communications, Credit Suisse
Telefon: +44 207 883 06 69
E-Mail: media.relations@credit-suisse.com

Die Credit Suisse Group AG (die Gruppe) gibt heute bekannt, dass das ausgewiesene Ergebnis für das erste Quartal 2022 durch eine Entscheidung zur Erhöhung der Rückstellungen für Rechtsstreitigkeiten im Zusammenhang mit Entwicklungen in einer Reihe von zuvor bekannt gegebenen Rechtsangelegenheiten, die alle mehr als ein Jahrzehnt zurückliegen, um ca. CHF 600 Mio. beeinträchtigt wird. Dies wird zu einer Gesamtrückstellung für Rechtsstreitigkeiten von ca. CHF 700 Mio. im ersten Quartal führen.

Die Gruppe wird ihre Ergebnisse für das erste Quartal 2022 am Mittwoch, den 27. April, bekannt geben, und erwartet, dass sie aufgrund dieser Erhöhung der Rückstellungen einen Verlust ausweisen wird. In Bezug auf die Auswirkungen des russischen Angriffs auf die Ukraine auf unsere Gegenparteien und unsere Kreditrisiken, werden unsere Ergebnisse durch negative Erträge und Rückstellungen für Kreditverluste von rund CHF 200 Mio. beeinträchtigt. Wie vergangenen Monat in unserem Geschäftsbericht 2021 dargelegt, werden unsere Ergebnisse des ersten Quartals auch Verluste in Höhe von ca. CHF 350 Mio. beinhalten, die mit der Wertminderung unserer 8,6 % Beteiligung an der börsennotierten Allfunds Group zusammenhängen. Unsere zugrundeliegenden Ergebnisse wurden im bisherigen Jahresverlauf durch einen Rückgang der Kapitalmarktmissionen

und eine geringere Geschäftsaktivität negativ beeinflusst. Diese Verluste werden teilweise durch eine Auflösung der Rückstellungen in Höhe von ca. CHF 170 Mio. in Bezug auf Forderungen gegen Archegos und durch Immobiliengewinne in Höhe von ca. CHF 160 Mio. ausgeglichen.

Important information

This document contains certain unaudited financial information for the first quarter of 2022. This information has been derived from management accounts, is preliminary in nature and is subject to change, including as a result of any normal adjustments resulting from completion of procedures in relation to the financial statements for the first quarter of 2022. This information has not been subject to any review by our independent registered public accounting firm. There can be no assurance that the final results for these periods will not differ from these preliminary results, and any such differences could be material. Financial results for the first quarter of 2022 will be included in our 1Q22 Earnings Release and subsequent 1Q22 Financial Report.

In preparing this document, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Figures throughout this document may also be subject to rounding adjustments. All opinions and views constitute good faith judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information.

Investors and others should note that we announce important company information (including quarterly earnings releases and financial reports as well as our annual sustainability report) to the investing public using press releases, SEC and Swiss ad hoc filings, our website and public conference calls and webcasts. We also routinely use our Twitter account @creditsuisse (<https://twitter.com/creditsuisse>), our LinkedIn account (<https://www.linkedin.com/company/credit-suisse/>), our Instagram accounts (https://www.instagram.com/creditsuisse_careers/ and https://www.instagram.com/creditsuisse_ch/), our Facebook account (<https://www.facebook.com/creditsuisse/>) and other social media channels as additional means to disclose public information, including to excerpt key messages from our public disclosures. We may share or retweet such messages through certain of our regional accounts, including through Twitter at @csschweiz (<https://twitter.com/csschweiz>) and @csapac (<https://twitter.com/csapac>). Investors and others should take care to consider such abbreviated messages in the context of the disclosures from which they are excerpted. The information we post on these social media accounts is not a part of this document.

Information referenced in this document, whether via website links or otherwise, is not incorporated into this document.

The English language version of this document is the controlling version.

Credit Suisse

Die Credit Suisse ist einer der weltweit führenden Finanzdienstleister. Unsere Strategie baut auf den Kernstärken der Credit Suisse auf: unserer Positionierung als eines der führenden Institute in der Vermögensverwaltung, unseren ausgeprägten Kompetenzen im Investment Banking und unserer starken Präsenz in unserem Heimatmarkt Schweiz. Wir verfolgen bei der Vermögensverwaltung einen ausgewogenen Ansatz mit dem Ziel, sowohl von der grossen Vermögensbasis in den reifen Märkten als auch vom erheblichen Vermögenszuwachs in der Region Asien-Pazifik und anderen Schwellenmärkten zu profitieren, während wir gleichzeitig die wichtigsten entwickelten Märkte mit Schwerpunkt auf der Schweiz bedienen. Die Credit Suisse beschäftigt etwa 50'390 Mitarbeitende. Die Namenaktien (CSGN) der Credit Suisse Group AG sind in der Schweiz sowie, in Form von American Depositary Shares (CS), in New York kotiert. Weitere Informationen über die Credit Suisse finden Sie unter www.credit-suisse.com.

Cautionary statement regarding forward-looking information

This document contains statements that constitute forward-looking statements. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, targets or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as “believes,” “anticipates,” “expects,” “intends” and “plans” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, targets, goals, expectations, estimates and intentions expressed in such forward-looking statements and that the ongoing COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

the ability to maintain sufficient liquidity and access capital markets;

market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;

the ongoing significant negative consequences of the Archegos and supply chain finance funds matters and our ability to successfully resolve these matters;

our ability to improve our risk management procedures and policies and hedging strategies;

the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;

the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;

potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;

the direct and indirect impacts of deterioration or slow recovery in residential and commercial real estate markets;

adverse rating actions by credit rating agencies in respect of us, sovereign issuers, structured credit products or other credit-related exposures;

the ability to achieve our strategic goals, including those related to our targets, ambitions and financial goals;

the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;

the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;

the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;

geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities;

political, social and environmental developments, including climate change;

the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;

the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;

the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;

operational factors such as systems failure, human error, or the failure to implement procedures properly;

the risk of cyber attacks, information or security breaches or technology failures on our reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;

the adverse resolution of litigation, regulatory proceedings and other contingencies;

actions taken by regulators with respect to our business and practices and possible resulting changes to our business organization, practices and policies in countries in which we conduct our operations;

the effects of changes in laws, regulations or accounting or tax standards, policies or practices in countries in which we conduct our operations;

the discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;

the potential effects of changes in our legal entity structure;

competition or changes in our competitive position in geographic and business areas in which we conduct our operations;

the ability to retain and recruit qualified personnel;

the ability to protect our reputation and promote our brand;

the ability to increase market share and control expenses;

technological changes instituted by us, our counterparties or competitors;

the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;

acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets; and

other unforeseen or unexpected events and our success at managing these and the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, including the information set forth in "Risk factors" in I – Information on the company in our Annual Report 2021.

Tags:

Adhoc Release

Financial News

Latest News

Media Release
