

FOURTH SUPPLEMENT DATED 17th NOVEMBER 2022 TO THE BASE PROSPECTUS DATED 20TH MAY 2022

Credit Suisse AG

(incorporated with limited liability in Switzerland)

Euro Medium Term Note Programme

This supplement (the **Fourth Supplement**) to the Base Prospectus dated 20th May 2022 (the **Base Prospectus**) constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by Credit Suisse AG, acting through its Zurich head office or its London, Tokyo, Singapore, Guernsey, Sydney or New York branch (**CS** or the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Fourth Supplement.

This Fourth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus as supplemented by the first supplement to the Base Prospectus dated 10th June 2022, (the **First Supplement**), the second supplement to the Base Prospectus dated 9th August 2022, (the **Second Supplement**) and the third supplement to the Base Prospectus dated 31st August 2022, (the **Third Supplement**) (together, the **Existing Supplements**), including the documents incorporated therein.

The Issuer accepts responsibility for the information contained in the Base Prospectus, as supplemented by the Existing Supplements and this Fourth Supplement. To the best of the knowledge of the Issuer the information contained in the Base Prospectus, as supplemented by the Existing Supplements and this Fourth Supplement, is in accordance with the facts and does not omit anything likely to affect the import of such information.

Documents Incorporated by Reference

The section headed "*Documents Incorporated by Reference*" on pages 48 to 54 of the Base Prospectus shall be amended at page 53 to include the additional documents listed below:

- The Form 6-K of CSG and CS filed with the SEC on 7th October 2022 (the **Form 6-K Dated 7th October 2022**), which contains a media release titled "Credit Suisse Group announces public tender offers for debt securities", as indicated in the cross-reference table below (page 2).
- The Form 6-K of CSG and CS filed with the SEC on 27th October 2022 (the **Form 6-K Dated 27th October 2022**), which contains the Credit Suisse Earnings Release 3Q22 attached as an exhibit thereto, as indicated in the cross-reference table below (pages 2 to 3).
- The Second Form 6-K of CSG and CS filed with the SEC on 27th October 2022 (the **Second Form 6-K Dated 27th October 2022**), which contains a media release titled "The Board of Directors of Credit Suisse Group AG proposes two share capital increases to further strengthen the Group's capital base and support its new strategic direction", as indicated in the cross-reference table below (page 3).
- The Third Form 6-K of CSG and CS filed with the SEC on 27th October 2022 (the **Third Form 6-K Dated 27th October 2022**), which contains a media release titled "Credit Suisse unveils new strategy and transformation plan", as indicated in the cross-reference table below (page 3).

- The Form 6-K of CSG and CS filed with the SEC on 31st October 2022 (the **Form 6-K Dated 31st October 2022**), which contains a media release titled “Credit Suisse Group AG announces the enlargement of the banking syndicate, the expected terms for the rights issue and the final terms of the share placement to qualified investors”, as indicated in the cross-reference table below (page 3).
- The Form 6-K of CSG and CS filed with the SEC on 2nd November 2022 (the **Form 6-K Dated 2nd November 2022**), which contains the Credit Suisse Financial Report 3Q22 attached as an exhibit thereto, as indicated in the cross-reference table below (pages 3 to 4).
- the Form 6-K of CSG and CS filed with the SEC on 15th November 2022 (the **Form 6-K Dated 15th November 2022**), which contains a media release titled “Credit Suisse accelerates radical restructuring of Investment Bank; Enters into definitive transaction agreements to sell a significant part of its Securitized Products Group to Apollo”, as indicated in the cross-reference table below (page 4).

Section Number	Section Heading	Sub-heading	PDF Page Number(s)
Form 6-K Dated 7th October 2022			
	Media Release	Whole document except the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .”	1 to 6
Form 6-K Dated 27th October 2022			
	Form 6-K	Cover page	1
		Explanatory note	2
		Forward-looking statements	2
		Group and Bank differences	3 to 4
		Selected financial data – Bank	4 to 5
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Exhibit to the Form 6-K Dated 27th October 2022 (Credit Suisse Earnings Release 3Q22)			
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		Key metrics	9
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		Wealth Management	21 to 24
		Investment Bank	25 to 28
		Swiss Bank	29 to 32
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Second Form 6-K Dated 27th October 2022			
	Media Release	Whole document except the sentence "Further information about Credit Suisse can be found at www.credit-suisse.com ."	1 to 7
Third Form 6-K Dated 27th October 2022			
	Media Release	Whole document except the final paragraph on page 1 of the media release, the first paragraph on page 2 of the media release, the sentence "Further information about Credit Suisse can be found at www.credit-suisse.com ." and the sentences containing biographical information.	1 to 12
Form 6-K Dated 31st October 2022			
	Media Release	Whole document except the sentence "Further information about Credit Suisse can be found at www.credit-suisse.com ."	1 to 7
Form 6-K Dated 2nd November 2022			
	Form 6-K	Cover page	1
		Explanatory note	2
		Forward-looking statements	2
		Exhibits	3
Exhibit to the Form 6-K Dated 2nd November 2022 (Credit Suisse Financial Report 3Q22)			
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Form 6-K Dated 15th November 2022			
	Media Release	Whole document except the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .”	1 to 6

The information that is not included in the above cross-reference list and therefore not incorporated herein by reference for the purposes of the Prospectus Regulation is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

A copy of the documents incorporated by reference specified above may be inspected online at:

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-7-october-2022.pdf> (the Form 6-K Dated 7th October 2022).
- <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/sec-filings/2022-q3-6k-group-bank-2710.pdf> (the Form 6-K Dated 27th October 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/second-form-6-k-dated-27-october-2022.pdf> (the Second Form 6-K Dated 27th October 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/third-form-6-k-dated-27-october-2022.pdf> (the Third Form 6-K Dated 27th October 2022).

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-31-october-2022.pdf> (the Form 6-K Dated 31st October 2022).
- <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/sec-filings/2022-q3-6k-group-bank-0211.pdf> (the Form 6-K Dated 2nd November 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-15-november-2022.pdf> (the Form 6-K Dated 15th November 2022).

Profit forecast

The Form 6-K Dated 2nd November 2022 contains a profit forecast relating to an expected net loss for the Group in the fourth quarter of 2022. This profit forecast has been compiled and prepared on a basis which is both comparable with historical financial information and consistent with CS's accounting policies.

Announcement of proposal for share capital increase for Credit Suisse Group AG

On 27th October 2022 CSG and CS announced that the Board of Directors of CSG will propose two separate share capital increases for CSG at an Extraordinary General Meeting to be held on 23rd November 2022. Further information about the capital increases was announced on 31st October 2022. Please see the Second Form 6-K Dated 27th October 2022 and the Form 6-K Dated 31st October 2022 for more detail.

Strategy announcement

On 27th October 2022 CSG and CS announced certain strategic actions following a comprehensive strategic review by the Boards of Directors and the Executive Boards of CSG and CS. Please see the Third Form 6-K Dated 27th October 2022 for more detail.

Entry into definitive transaction agreements relating to the sale of a significant part of the Group's Securitised Products Group and other related financing businesses to Apollo Global Management

On 15th November 2022 CSG and CS announced that the Group had entered into definitive transaction agreements to sell a significant part of the Group's Securitised Products Group and other related financing businesses to Apollo Global Management. Please see the Form 6-K Dated 15th November 2022 for more detail.

Changes to CS' ratings and the ratings of the Programme

On 1st November 2022, S&P Global Ratings Europe Limited downgraded the issuer credit rating of CS from A to A-.

On 1st November 2022, Moody's Investors Service Ltd downgraded the long-term senior unsecured debt rating of CS from "A2" to "A3".

The eleventh paragraph on page 1 of the Base Prospectus shall be amended and restated as follows:

CS has an issuer credit rating of A- from S&P Global Ratings Europe Limited (**S&P**), a long-term issuer default rating of BBB+ from Fitch Ratings Ltd (**Fitch**) and an issuer rating of A3 from Moody's Investors Service Ltd (**Moody's**). With respect to Notes having a maturity of one year or more, the Programme has been rated A- by S&P, BBB+ by Fitch and A3 by Moody's.

The section headed “*General Information—Ratings*” on page 177 of the Base Prospectus shall be amended and restated as follows:

CS has an issuer credit rating of A- from S&P, a long-term issuer default rating of BBB+ from Fitch and an issuer rating of A3 from Moody’s. With respect to Notes having a maturity of one year or more, the Programme has been rated A- by S&P, BBB+ by Fitch and A3 by Moody’s.

An obligation rated “A” by S&P is somewhat susceptible to adverse economic conditions and changes in circumstances. However, the obligor’s capacity to meet its financial commitment on the obligation is still strong. The addition of a plus or minus sign shows the relative standing within the rating category (source: www.standardandpoors.com). Ratings of “BBB” by Fitch indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifier “+” indicates relative differences of probability of default or recovery for issues. (source: www.fitchratings.com). Obligations rated “A” by Moody’s are considered upper medium-grade and are subject to low credit risk. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category, the modifier 3 indicates a ranking in the lower end of that generic rating category (source: www.moodys.com).

Amendments to the Risk Factors in the Base Prospectus

The risks relating to CS on pages 12 to 31 of the Base Prospectus, under the heading “*RISK FACTORS—FACTORS THAT MAY AFFECT THE ISSUER’S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE NOTES*” are hereby amended by the addition of a risk factor, titled “*CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*”, under the section headed “*Strategy risk*” after the sub-section titled “*CSG and its subsidiaries, including CS, may not achieve all of the expected benefits of the Group’s strategic initiatives*”:

CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced

On 27th October 2022, the Group announced a comprehensive new strategic direction and significant changes to its structure and organisation, including establishing a more capital-light Investment Bank, divesting non-core businesses and accelerating cost reduction. It has announced its objective to implement most of these measures by 2025. The Group’s goals, its strategy for implementing them, and the completion of these 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, the Group’s ability to meet certain financial goals, and the confidence of clients, counterparties, employees and other stakeholders, including regulatory authorities, in this strategy and in the Group’s ability to implement it. If any of these assumptions prove inaccurate in whole or in part, the Group may not be able to achieve some or all of the expected benefits of its strategic initiatives, including generating the intended structural cost savings, strengthening and reallocating its capital, reducing its RWA in certain divisions, divesting non-core businesses, generating future and sustainable returns, and achieving its other targets and strategic goals. The breadth of the Group’s strategic initiatives and goals also increases the challenges and risks of executing and implementing them. If the Group 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, the Group’s financial results and its share price may be materially and adversely affected. Even if the Group is able to successfully implement its strategy, its proposed goals may 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 the Group’s control or entirely possible to predict.

The Group’s strategy involves a change in focus within certain areas of its business, including exiting certain businesses. For example, the Group has announced its intention to transfer a majority of its securitised products business’ assets and carve out CS First Boston as an independent investment bank for the capital markets and advisory businesses. These changes may have negative effects in these and other areas of the Group’s business and may result in an adverse effect on its business as a whole. Moreover, any reputational harm resulting from prior events or from reactions to the Group’s strategic

initiatives may make it more difficult for the Group to implement those strategic initiatives or achieve its related targets and objectives. The Group anticipates that revenues and income for the Investment Bank will be materially reduced by the planned transfer of the majority of the securitised products business' assets, as well as by the targeted reduction in capital for the Investment Bank. The Group's ability to attract and retain clients also may be adversely affected by these changes. The capital-light Investment Bank is also likely to face increased competition in areas such as leveraged finance and underwriting, particularly from competitors that have access to larger amounts of capital. In addition, the new structure of the Investment Bank may pose challenges for the division to build upon other businesses and relationships of the Group and may limit the division's ability to deliver cross-selling opportunities to other Group businesses. Market conditions, the ability to attract potential purchasers, regulatory approvals and consents, and other similar uncertainties may also affect the Group's ability to dispose of assets, achieve favourable prices or terms for these disposals, or complete any announced but not yet completed disposals, which may lead it to dispose of assets at a loss, at a higher than expected loss, hold these assets for a longer period of time than desired or planned, or fail to dispose of assets at all. A significant element of the Group's strategic plans is to transfer a majority of the securitised products business' assets. While the Group has reached a framework and exclusivity agreement with certain counterparties to achieve this objective, it has not yet entered into a final agreement with them. While the Group and the counterparties are required to negotiate final agreements in good faith on the basis of agreed term sheets, there can be no assurance that it will succeed in doing so, or that the terms of any final arrangement will not materially differ from the ones contemplated at the date hereof. If the Group is unable to dispose of these assets as proposed or announced, it may not be able to reduce its RWAs and leverage exposure according to plan or achieve the capital targets set out in its strategy. In addition, the Group anticipates these disposals and changes to the Group 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 the Group's results of operations and financial condition. These changes may also lead to further impairments of the capital effective component of the values of CS's participations in certain of its subsidiaries, which would negatively impact its Swiss CET1 ratio. The Group's strategy also includes certain financial goals and targets. The Group's ability to achieve these targets is based on a number of macroeconomic factors and underlying business assumptions, such as a higher interest rate environment and its ability to hold and attract client assets at levels and rates similar to those in the past. For example, a period of stagflation may have negative effects on the Group's ability to achieve its financial goals and targets. Furthermore, the Group does not expect geopolitical risks to escalate significantly. Deviations from any of these assumptions would impact the Group's ability to achieve its financial goals and targets.

The Group is also seeking to achieve significant cost savings as part of its plan. The Group is targeting to reduce its costs based on the assumption that, in addition to specific strategic business exit and curtailment activities that account for a significant proportion of the intended cost savings, more savings can be achieved through efficiency measures. Implementing these 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. These measures include de-scoping of business and internal footprint, organisational effectiveness and simplification, workforce management and third-party cost management. Furthermore, the Group has identified short-term actions to set the right trajectory to meet its cost ambitions. These include a 5% planned reduction in permanent headcount by the end of 2022, and, in 2023, a 30% reduction in contractor spend and a 50% reduction in consultancy spend. The Group's ability to achieve these cost savings is dependent on the execution of these measures on time and to their full extent. There is also a risk that these measures impact the revenue generation capabilities of the business beyond what has been taken into account currently for the strategic business curtailment activities. In addition, the Group's planned exit from certain businesses and disposals of certain assets may entail higher costs or take more time than anticipated and accordingly impact its ability to achieve its targeted cost savings. Furthermore, additional costs could arise from any number of anticipated or unanticipated developments, such as costs relating to compliance with additional regulatory requirements and increased regulatory charges. Across all of the Group's businesses, it needs to attract and retain highly qualified employees. The anticipated changes in the Group as part of its strategic initiatives may negatively impact its ability to hire and retain highly qualified employees, including due to any changes or reductions in compensation. If the Group is unable to attract and/or retain highly qualified employees across its businesses, this may have a material adverse effect on the Group's ability to implement its strategy.

→ For further information, refer to the section headed “*RISK FACTORS—FACTORS THAT MAY AFFECT THE ISSUER’S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE NOTES*” in the Base Prospectus.

Amendments to the section headed “*Management of CS*” in the Base Prospectus

The section headed “*Management of CS*” on pages 131 to 152 of the Base Prospectus shall be amended to include the following information:

Changes to the Board of Directors and the Executive Board

On 27th October 2022, CSG and CS announced the following changes to the Boards of Directors and the Executive Boards of CSG and CS:

Nita Patel was appointed Chief Compliance Officer and member of the Executive Boards of CSG and CS, effective 1st November 2022, replacing Rafael Lopez Lorenzo, who stepped down.

Christian Meissner, who served as CEO of the Investment Bank and member of the Executive Boards of CSG and CS, stepped down, effective 27th October 2022.

Michael Klein would be stepping down from the Boards of Directors of CSG and CS, which he joined in 2018, to act as advisor to Group CEO Ulrich Körner.

The current composition of the Executive Board of CS* is as follows:

Name	Function
Ulrich Körner	Chief Executive Officer
Francesco De Ferrari	CEO Wealth Management and CEO Region Europe, Middle East and Africa (EMEA)
Markus Diethelm	General Counsel
Christine Graeff	Global Head of People
Joanne Hannaford	Chief Technology & Operations Officer
Dixit Joshi	Chief Financial Officer
Nita Patel	Chief Compliance Officer
Edwin Low	CEO Region Asia Pacific
Francesca McDonagh	Chief Operating Officer
David Wildermuth	Chief Risk Officer

*As of the date hereof, the composition of the Executive Board of CS and the Executive Board of CSG is identical, with the exception of André Helfenstein, who is a member of the Executive Board of CSG, but not of CS.

There are no conflicts of interest between the private interests or other duties of the members of the Executive Board listed above and their respective duties to CS.

The current composition of the Board of Directors of CS** is as follows:

Name	Function
Axel P. Lehmann	Chairman and Chair of the Governance and Nominations Committee
Mirko Bianchi	Chair of the Audit Committee, Member of the Risk Committee and Member of the Conduct and Financial Crime Control Committee
Iris Bohnet	Chair of the Sustainability Advisory Committee (Advisory Committee), and Member of the Compensation Committee
Clare Brady	Chair of the Conduct and Financial Crime Control Committee, Member of the Audit Committee and Member of the Sustainability Advisory Committee

	(Advisory Committee)
Christia Gellerstad	Vice-Chair, Lead Independent Director and Chair Compensation Committee, Member of the Governance and Nominations Committee, Member of the Conduct and Financial Crime Control Committee, and Member of the Digital Transformation and Technology Committee
Keyu Jin	Member of the Risk Committee and Member of the Digital Transformation and Technology Committee
Shan Li	Member of the Compensation Committee and Member of the Risk Committee
Seraina Macia	Member of the Audit Committee and Member of the Digital Transformation and Technology Committee
Blythe Masters	Member of the Governance and Nominations Committee and Chair of the Digital Transformation and Technology Committee
Richard Meddings	Chair Risk Committee and Member of the Governance and Nominations Committee and Member of the Audit Committee
Amanda Norton	Member of the Compensation Committee and Member of the Risk Committee
Ana Paula Pessoa	Member of the Audit Committee and Member of the Conduct and Financial Crime Control Committee

**As of the date hereof, the composition of the Board of Directors of CSG and the Board of Directors of CS is identical.

There are no conflicts of interest between the private interests or other duties of the Board members listed above and their respective duties to CS.

Amendments to the section headed “*Significant or Material Change*” in the Base Prospectus

The section headed “*General Information—Significant or Material Change*” on pages 177 to 178 of the Base Prospectus shall be amended and restated as follows:

Apart from the potential consequences of the matters disclosed in: (i) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Liquidity issues in October 2022 and credit ratings downgrades*” in the Credit Suisse Financial Report 3Q22, (ii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Outflows in assets under management in October 2022*” in the Credit Suisse Financial Report 3Q22, (iii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Expected loss in 4Q22*” in the Credit Suisse Financial Report 3Q22, and (iv) the section headed “*RISK FACTORS—FACTORS THAT MAY AFFECT THE ISSUER’S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE NOTES—Strategy Risk—CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*” in this Base Prospectus, there has been no significant change in the financial performance of CS and its consolidated subsidiaries since 30th September 2022.

Apart from the potential consequences of the matters disclosed in: (i) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Liquidity issues in October 2022 and credit ratings downgrades*” in the Credit Suisse Financial Report 3Q22, (ii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Outflows in assets under management in October 2022*” in the Credit Suisse Financial Report 3Q22, (iii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Expected loss in 4Q22*” in the Credit Suisse Financial Report 3Q22, and (iv) the section headed “*RISK FACTORS—FACTORS THAT MAY AFFECT THE ISSUER’S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE NOTES—Strategy Risk—CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*” in this Base Prospectus, there has been no significant change in the financial position of CS and its consolidated subsidiaries since 30th September 2022.

Apart from the potential consequences of the matters disclosed in: (i) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Liquidity issues in October 2022 and credit ratings downgrades*” in the Credit Suisse Financial Report 3Q22, (ii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Outflows in assets under management in October 2022*” in the Credit Suisse Financial Report 3Q22, (iii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Expected loss in 4Q22*” in the Credit Suisse Financial Report 3Q22, (iv) the section headed “*RISK FACTORS—FACTORS THAT MAY AFFECT THE ISSUER’S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE NOTES—Strategy Risk—CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*” in this Base Prospectus, and (v) the section headed “*RISK FACTORS—FACTORS THAT MAY AFFECT THE ISSUER’S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE NOTES—Archegos and SCFF-related risks—Significant negative consequences of the Archegos and supply chain finance funds matters*” and “*—Legal, regulatory and reputational risks—Damage to CS’s reputation can significantly harm its businesses, including its competitive position and business prospects*” in this Base Prospectus and the section headed “*Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archegos matters*” in the Credit Suisse Financial Report 3Q22, there has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 st December 2021.

Amendments to the section headed “*Litigation*” in the Base Prospectus

The section headed “*General Information—Litigation*” on page 178 of the Base Prospectus shall be amended and restated as follows:

Save as disclosed under the section headed “*Credit Suisse AG—Legal Proceedings*” on page 154 of the Base Prospectus, under the heading “*Litigation*” (note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 141 to 143 (pages 155 to 157 of the PDF file) of the third exhibit (Credit Suisse Financial Report 2Q22) to the Form 6-K Dated 29th July 2022) and under the heading “*Litigation*” (note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 145 to 147 (pages 152 to 154 of the PDF file) of the exhibit (Credit Suisse Financial Report 3Q22) to the Form 6-K Dated 2nd November 2022), neither the Issuer nor any of its consolidated subsidiaries is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) in the 12 months preceding the date of this document which may have or have in such period had a significant effect on the financial position or profitability of the Issuer or the Issuer and its consolidated subsidiaries, taken as a whole.

General

This Fourth Supplement has been filed with the CSSF, and copies of this Fourth Supplement, the Existing Supplements, the Base Prospectus and the documents incorporated by reference therein will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu, and on the website of the Issuer at <https://www.credit-suisse.com/about-us/en/investor-relations/debt-investors/euro-medium-term-note-programme.html>, and may be collected from the specified offices of the Paying Agents for the time being.

Except for the copies of the documents incorporated by reference into the Base Prospectus, as supplemented by the Existing Supplements and this Fourth Supplement, no information contained on the websites to which links have been provided is incorporated by reference in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Fourth Supplement or any statement or information incorporated by reference into this Fourth Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus or the Existing Supplements, the statements in (a) above will prevail.

Save as disclosed in the Existing Supplements and this Fourth Supplement, there has been no significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Please see the Base Prospectus, under the heading “Risk Factors” on pages 12 to 31 (as amended by this Fourth Supplement) for the risk factors that may affect the future results of operations or financial condition of CS.