

**SEVENTH SUPPLEMENT DATED 17TH FEBRUARY 2022 TO THE BASE PROSPECTUS  
DATED 21ST MAY 2021**

**Credit Suisse AG**  
*(incorporated with limited liability in Switzerland)*

**Euro Medium Term Note Programme**

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This supplement (the **Seventh Supplement**) to the Base Prospectus dated 21st May 2021 (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 Seventh Supplement.

This Seventh 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 20th July 2021, the second supplement to the Base Prospectus dated 5th August 2021, the third supplement to the Base Prospectus dated 17th August 2021, the fourth supplement to the Base Prospectus dated 12th November 2021, the fifth supplement to the Base Prospectus dated 22nd December 2021 and the sixth supplement to the Base Prospectus dated 31st January 2022, (collectively, 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 Seventh 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 Seventh 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 45 to 50 of the Base Prospectus shall be amended at page 50 to include the additional documents listed below:

Form 6-K Dated 10th February 2022

- The Form 6-K of CSG and CS filed with the SEC on 10th February 2022 (the “**Form 6-K Dated 10th February 2022**”), which contains the Credit Suisse Earnings Release 4Q21 attached as an exhibit thereto, as indicated in the cross-reference table below (page 2).

Section Heading	Sub-heading	Page(s) of the PDF file
<b>Form 6-K Dated 10th February 2022</b>		
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
	Exhibits	6
	Signatures	7
<b>Exhibit to the Form 6-K Dated 10th February 2022 (Credit Suisse Earnings Release 4Q21)</b>		
Earnings Release 4Q21	Cover Page	8
	Key metrics	9
	Credit Suisse	10 to 20
	Swiss Universal Bank	21 to 27
	International Wealth Management	28 to 32
	Asia Pacific	33 to 36
	Asset Management	37 to 40
	Investment Bank	41 to 44
	Corporate Center	45 to 47
	Assets under management	48 to 49
	Additional financial metrics	50
	Important information	51
Appendix	52 to 63	

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 Form 6-K Dated 10th February 2022 can be obtained, free of charge, on the website of CS (<https://www.credit-suisse.com/>) at:

- <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/sec-filings/2021-q4-6k-group-bank-1002.pdf> (the Form 6-K Dated 10th February 2022).

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

The section headed “General Information—Significant or Material Change” on pages 166 to 167 of the Base Prospectus shall be amended and restated as follows:

Apart from (1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in (i) the Base Prospectus (as supplemented), including in “*Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance*”, (ii) the sections of the Form 20-F Dated 18th March 2021 headed “*II—Operating and financial review—Operating environment*” on pages 60 to 62 (pages 78 to 80 of the PDF file), “*II—Operating and financial review—Credit Suisse—COVID-19 pandemic and related regulatory measures*” on pages 68 to 69 (pages 86 to 87 of the PDF file) and “*III—Treasury, Risk, Balance sheet and Off-balance sheet—Risk management—Key risk developments*” on pages 139 to 141 (pages 157 to 159 of the PDF file), (iii) the sections of the Form 6-K Dated 4th November 2021 headed “*I—Credit Suisse results—Operating environment*” on pages 4 to 5 (pages 14 to 15 of the PDF file), “*I—Credit Suisse results—Credit Suisse—Other information—COVID-19 pandemic*” on page 16 (page 26 of the PDF file), and “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—COVID-19 pandemic*” on page 65 (page 75 of the PDF file) and (iv) the section of the Form 6-K Dated 10th February 2022 headed “*Credit Suisse—Other information—COVID-19 pandemic*” on page 13 (page 20 of the PDF file) and (2) the consequences of the matters disclosed in (i) the Base Prospectus (as supplemented), in “*Risk Factors—2. Market and credit risks—2.12 Significant negative consequences of the supply chain finance funds and U.S.-based hedge fund matters*”, (ii) the sections of the Form 6-K Dated 4th November 2021 headed “*I—Credit Suisse results—Credit Suisse—Other information—Mozambique Matter*” on pages 14 to 15 (pages 24 to 25 of the PDF file), “*I—Credit Suisse results—Credit Suisse—Other information—Archehos Capital Management*” on page 15 (page 25 of the PDF file), “*I—Credit Suisse results—Credit Suisse—Other information—Supply chain finance funds matter*” on pages 15 to 16 (pages 25 to 26 of the PDF file) and “*I—Credit Suisse results—Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archehos matters*” on page 16 (page 26 of the PDF file), “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—Archehos and supply chain finance funds matters*” on page 64 (page 74 of the PDF file) and “*III—Condensed consolidated financial statements – unaudited—Notes to the condensed consolidated financial statements—unaudited—Note 3 Business developments and subsequent events—Business developments—Archehos Capital Management*” on page 90 (page 100 of the PDF file) and “*III—Condensed consolidated financial statements—unaudited—Notes to the condensed consolidated financial statements—unaudited—Note 3 Business developments and subsequent events—Business developments—Supply chain finance funds matter*” on page 90 (page 100 of the PDF file) and (iii) the sections of the Form 6-K Dated 10th February 2022 headed “*Credit Suisse—2021 results*” on page 4 (page 11 of the PDF file) and “*Credit Suisse—Other information—Supply chain finance funds matter*” and “*Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archehos matters*” on page 12 (page 19 of the PDF file), there has been no significant change in the financial performance or position of CS and its consolidated subsidiaries since 31st December 2021.

Apart from (1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in (i) the Registration Document (as supplemented), including in “*Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance*”, (ii) the sections of the Form 20-F Dated 18th March 2021 headed “*II—Operating and financial review—Operating environment*” on pages 60 to 62 (pages 78 to 80 of the PDF file), “*II—Operating and financial review—Credit Suisse—COVID-19 pandemic and related regulatory measures*” on pages 68 to 69 (pages 86 to 87 of the PDF file) and “*III—Treasury, Risk, Balance sheet and Off-balance sheet—Risk management—Key risk developments*” on pages 139 to 141 (pages 157 to 159 of the PDF file), (iii) the sections of the Form 6-K Dated 4th November 2021 headed “*I—Credit Suisse results—Operating environment*” on pages 4 to 5 (pages 14 to 15 of the PDF file), “*I—Credit Suisse results—Credit Suisse—Other information—COVID-19 pandemic*” on page 16 (page 26 of the PDF file), and “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—COVID-19 pandemic*” on page 65 (page 75 of the PDF file) and (iv) the section of the Form 6-K Dated 10th February 2022 headed “*Credit Suisse—Other information—COVID-19 pandemic*” on page 13 (page 20 of the PDF file) and (2) the consequences of the matters disclosed in (i) the Registration Document, in “*Risk Factors—2. Market and credit risks—2.12 Significant negative consequences of the supply chain finance funds and U.S.-based hedge fund matters*”, (ii) the sections of the Form 6-K Dated 4th November 2021 headed “*I—Credit Suisse results—Credit Suisse—Other information—Mozambique Matter*” on pages 14 to 15 (pages 24 to 25 of the PDF file), “*I—Credit Suisse results—Credit Suisse—Other information—Archehos Capital Management*” on page 15 (page 25 of the PDF file), “*I—Credit Suisse results—Credit Suisse—Other information—Supply chain finance funds matter*” on pages 15 to 16 (pages 25 to 26 of the PDF file) and “*I—Credit Suisse results—Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archehos matters*” on page 16 (page 26 of the PDF file), “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—Archehos and supply chain finance funds matters*” on page 64 (page 74 of the PDF file) and “*III—Condensed consolidated financial statements—unaudited—Notes to the condensed consolidated financial statements – unaudited—Note 3 Business developments and subsequent events—Business developments—Archehos Capital Management*” on page 90

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

The section headed “General Information—Litigation” on pages 167 to 168 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 143 of the Base Prospectus, in the Form 6-K Dated 29th July 2021 under the heading “Litigation” (note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 150 to 153 (pages 166 to 169 of the PDF file) of the third exhibit (Credit Suisse Financial Report 2Q21) to the Form 6-K Dated 29th July 2021), in the Form 6-K Dated 19th October 2021, in the Form 6-K Dated 4th November 2021 under the heading “Litigation” (note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 153 to 155 (pages 163 to 165 of the PDF file) of the exhibit (Credit Suisse Financial Report 3Q21) to the Form 6-K Dated 4th November 2021) and under the heading “Litigation” on page 5 (page 12 of the PDF file) of the exhibit (Credit Suisse Earnings Release 4Q21) to the Form 6-K Dated 10th February 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 Seventh Supplement has been filed with the CSSF, and copies of this Seventh 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](http://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 Seventh 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 Seventh Supplement or any statement or information incorporated by reference into this Seventh Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus as supplemented by the Existing Supplements, the statements in (a) above will prevail.

Save as disclosed in the Existing Supplements and this Seventh 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” for the risk factors that may affect the future results of operations or financial condition of CS.