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Press Release

Décision de la Commission des OPA d'accorder une dérogation à l'obligation de présenter une offre

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Par la présente, Credit Suisse Group AG annonce que Credit Suisse AG, Deutsche Bank AG, London Branch, Morgan Stanley & Co. International plc, RBC Europa Limited, Société Générale S.A., ABN AMRO Bank N.V., Banco Santander S.A., Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Commerzbank Aktiengesellschaft, Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, ING Bank N.V., Intesa Sanpaolo S.p.A., Keefe, Bruyette & Woods (par l'intermédiaire de Stifel Nicolaus Europe Limited), Mediobanca Banca di Credito Finanziario S.p.A., Merrill Lynch International, SMBC Nikko Capital Market Limited et Wells Fargo Securities LLC ont déposé une requête de dérogation à l'obligation de présenter une offre publique d'acquisition auprès de la Commission des OPA en relation avec l'augmentation de capital de Credit Suisse Group AG.

Cette procédure et la requête s'inscrivent dans le contexte de la réalisation des augmentations de capital effectuées, notamment l'offre de droits de souscription préférentiels, qui se conclut aujourd'hui. En vue de l'offre de droits de souscription préférentiels, le Credit Suisse Group AG et Credit Suisse AG, Deutsche Bank AG, London Branch, Morgan Stanley & Co. International plc, RBC Europa Limited et Société Générale S.A. ont signé un Underwriting Agreement le 26 octobre 2022. Le 30 octobre 2022, les autres membres du consortium bancaire ont rejoint l'Underwriting Agreement. Dans cet Underwriting Agreement, le consortium bancaire susmentionné (à l'exception de Credit Suisse AG en tant que Global Coordinator) s'est engagé dans un premier temps à une prise ferme des nouvelles actions nominatives pour l'offre de droits de souscription préférentiels et, dans un deuxième temps, à les attribuer aux actionnaires ou investisseurs ayant exercé les droits de souscription qui leur avaient été attribués ou acquis dans le cadre du négoce des droits de souscription préférentiels (sous réserve de l'approbation par l'assemblée générale de l'augmentation de capital proposée ainsi que des conditions habituelles du marché). Le prix de souscription n'a été fixé qu'après la conclusion de l'Underwriting Agreement (le 28 octobre 2022 respectivement le 24 novembre 2022, comme annoncé). En raison du fait que la totalité des nouvelles actions nominatives émises dans le cadre de l'augmentation de capital a été fermement prise en charge, il ne pouvait être exclu – en fonction de l'évolution des circonstances, comme par exemple le nombre d'actions nominatives émises par le Credit Suisse AG, de l'évolution du cours en bourse des actions Credit Suisse Group AG, de la capitalisation du marché de Credit Suisse Group AG et du nombre définitif d'actions fermement prises – que le seuil de 33⅓ pour cent des droits de vote de Credit Suisse Group AG soit dépassé pendant une courte durée (jusqu'à l'exécution de l'augmentation de capital qui a lieu aujourd'hui et donc la livraison des actions nominatives fermement reprises aux investisseurs), selon l'ampleur de l'augmentation de capital.

La décision de la Commission des OPA du 14 novembre 2022 est disponible sur le site www.takeover.ch.

Décision de la Commission des OPA

Le 14 novembre 2022 la Commission des OPA a rendu la décision suivante (publiée sur www.takeover.ch):

1. En relation avec l'augmentation de capital prévue de Credit Suisse Group AG, une dérogation à l'obligation de présenter une offre est accordée au consortium bancaire composé de Credit Suisse AG, Deutsche Bank AG, London Branch, Morgan Stanley & Co. International plc, RBC Europa Limited, Société Générale S.A., ABN AMRO Bank N.V., Banco Santander S.A., Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Commerzbank Aktiengesellschaft, Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, ING Bank N.V., Intesa Sanpaolo S.p.A., Keefe, Bruyette &

Woods (par l'intermédiaire de Stifel Nicolaus Europe Limited), Mediobanca Banca di Credito Finanziario S.p.A, Merrill Lynch International, SMBC Nikko Capital Market Limited et Wells Fargo Securities LLC, à condition que le nombre d'actions nominatives de Credit Suisse Group AG dépassant le seuil fixé soit revendu dans un délai de six mois à compter du dépassement du seuil fixé.

2. Cette dérogation à l'obligation de présenter une offre est soumise à la condition qu'aucune influence notable ne doit être exercée sur Credit Suisse Group AG pendant la période de dépassement du seuil.
3. Credit Suisse AG, Deutsche Bank AG, London Branch, Morgan Stanley & Co. International plc, RBC Europe Limited, Société Générale S.A., ABN AMRO Bank N.V., Banco Santander S.A., Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Commerzbank Aktiengesellschaft, Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, ING Bank N.V., Intesa Sanpaolo S.p.A., Keefe, Bruyette & Woods (par l'intermédiaire de Stifel Nicolaus Europe Limited), Mediobanca Banca di Credito Finanziario S.p.A, Merrill Lynch International, SMBC Nikko Capital Market Limited et Wells Fargo Securities LLC sont tenus de notifier à la Commission des OPA dans un délai de cinq jours de bourse (i) le franchissement à la hausse ou à la baisse du seuil de 33½ pour cent du capital-actions et des droits de vote de Credit Suisse Group AG et (ii) tout changement dans le cercle des établissements faisant partie du consortium bancaire responsables de la prise ferme.
4. Credit Suisse Group AG est tenu de publier le dispositif de la présente décision ainsi que la mention du droit d'opposition des actionnaires qualifiés conformément aux art. 6 et 7 OPA, cette publication devant être effectuée en même temps que l'exécution de l'augmentation de capital.
5. La présente décision sera publiée sur le site internet de la Commission des OPA après la publication de Credit Suisse Group AG, conformément au chiffre 4 du dispositif.
6. Les frais à la charge de Credit Suisse AG, Deutsche Bank AG, London Branch, Morgan Stanley & Co. International plc, RBC Europe Limited, Société Générale S.A., ABN AMRO Bank N.V., Banco Santander S.A., Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Commerzbank Aktiengesellschaft, Credit Agricole Corporate and Investment Bank, Goldman Sachs International, ING Bank N.V., Intesa Sanpaolo S.p.A., Keefe, Bruyette & Woods (par l'intermédiaire de Stifel Nicolaus Europe Limited), Mediobanca Banca di Credito Finanziario S.p.A, Merrill Lynch International, SMBC Nikko Capital Market Limited et Wells Fargo Securities LLC, sous la responsabilité solidaire, s'élèvent à CHF 30'000.

Indication des voies de recours:

Recours (Art. 140 de la Loi sur l'infrastructure des marchés financiers, SR 958.1): La présente décision peut faire d'objet d'un recours devant l'Autorité fédérale de surveillance des marchés financiers FINMA, Laupenstrasse 27, CH-3003 Berne, dans un délai de cinq jours de bourse. Le recours se fait par écrit et doit être motivé. Le recours doit satisfaire aux conditions de l'art. 52 PA.

Opposition (Art. 58 de l'Ordonnance sur les OPA, RS 954.195.1) Un actionnaire qui prouve détenir une participation d'au moins trois pourcent des droits de vote de la société visée, exerçables ou non (actionnaire qualifié au sens de l'art. 56 de l'Ordonnance sur les OPA) et qui n'a pas encore pris part à la présente procédure, peut former opposition contre la présente décision de la Commission des OPA. L'opposition est à adresser à la Commission des OPA dans les cinq jours de bourse suivant la publication de la décision. Elle doit comporter une conclusion et une motivation sommaire, ainsi que la preuve de la participation de son auteur conformément à l'art. 56, al. 3 et 4 de l'Ordonnance sur les OPA (Art. 58 al. 3 OPA).

Credit Suisse

Le Credit Suisse est un prestataire de services financiers leader sur le plan international. La stratégie de la banque s'appuie sur ses atouts de base: sa position de gestionnaire de fortune de premier plan, ses services spécialisés d'investissement banking et asset management et sa forte présence en Suisse, son marché domestique. Le Credit Suisse poursuit une approche équilibrée dans la gestion de fortune, son objectif étant de tirer profit tant de la base d'actifs importante dans les marchés matures que de l'accroissement du capital considérable dans la région Asia Pacific et dans d'autres marchés émergents, tout en continuant à servir les marchés développés les plus importants et en particulier la Suisse. La banque emploie plus de 50 000 personnes. Les actions nominatives de Credit Suisse Group AG (CSGN) sont cotées en Suisse ainsi qu'à New York sous la forme d'American Depositary Shares (CS). Pour plus d'informations sur le Credit Suisse, rendez-vous à l'adresse www.credit-suisse.com.

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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.

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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. These factors include, but are not limited to:

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, including reputational harm, of the Archegos and supply chain finance funds matters, as well as other recent events, and our ability to successfully resolve these matters;

the impact of social media speculation and unsubstantiated media reports about our business and its performance;

the extent of outflows of assets or future net new asset generation across our divisions;

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, but not limited to, the risk of negative impacts of COVID-19 on the global economy and financial markets, Russia's invasion of Ukraine, the resulting sanctions from the US, EU, UK, Switzerland and other countries 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 initiatives, including those related to our targets, ambitions and goals, such as our financial ambitions as well as various goals and commitments to incorporate certain environmental, social and governance considerations into our business strategy, products, services and risk management processes;

our ability to achieve our announced comprehensive new strategic direction for the Group and significant changes to its structure and organization;

our ability to successfully implement the divestment of any non-core business;

the future level of any impairments and write-downs, including from the revaluation of deferred tax assets, resulting from disposals and the implementation of the proposed strategic initiatives';

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, such as Russia's invasion of Ukraine;

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 and in "Risk factor" in Credit Suisse results – Credit Suisse in our 3Q22 Financial Report.

Stabilization Legend

Stabilization/ICMA.

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