

**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 1 December 2022**

**Credit Suisse AG, London Branch**

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

**Up to NOK 100,000,000 Index-linked Securities due July 2028**

linked to the OMX Stockholm 30 Index

(the "**Securities**")

Series Number: SPLB2022-25YY

ISIN: NO0012771239

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 13 July 2022, as supplemented by any 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 10 June 2022, as supplemented on 9 August 2022, 17 November 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 Norway and admission to trading on the regulated market of Nasdaq Stockholm AB of the Securities. The Final Terms will be available on the website of Credit Suisse (<https://derivative.credit-suisse.com>).

- |    |  |                                  |
|----|--|----------------------------------|
| 1. | Series Number:                           | SPLB2022-25YY                    |
| 2. | Tranche Number:                          | Not Applicable                   |
| 3. | Applicable General Terms and Conditions: | General Note Conditions          |
| 4. | Type of Security:                        | Not Applicable                   |
| 5. | Settlement Currency:                     | Norwegian Krone (" <b>NOK</b> ") |
| 6. | Institutional:                           | Not Applicable                   |

**PROVISIONS RELATING TO NOTES AND CERTIFICATES**      Applicable

- |     |  |   |
|-----|--|---|
| 7.  | Aggregate Nominal Amount:                  |   |
|     | (i) Series:                                | Up to NOK 100,000,000   |
|     | (ii) Tranche:                              | Not Applicable  |
| 8.  | Issue Price:                               | 100 per cent. of the Aggregate Nominal Amount   |
| 9.  | Specified Denomination:                    | NOK 10,000 per Security   |
| 10. | Minimum Transferable Number of Securities: | Not Applicable  |
| 11. | Transferable Number of Securities:         | Not Applicable  |
| 12. | Minimum Trading Lot:                       | Not Applicable  |
| 13. | Issue Date:                                | 15 Currency Business Days following the Initial Setting Date (expected to be 11 January 2023) |
| 14. | Maturity Date:                             | 10 Currency Business Days following the final Averaging Date (expected to be 4 July 2028)     |
| 15. | Coupon Basis:                              | Not Applicable  |
| 16. | Redemption/Payment Basis:                  | Index-linked  |
| 17. | Put/Call Options:                          | Not Applicable  |

**PROVISIONS RELATING TO WARRANTS**      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 120 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:	20 December 2022
35.	Initial Averaging Dates:	Not Applicable
36.	Final Fixing Date:	Not Applicable
37.	Averaging Dates:	Each of 20 June 2027, 20 July 2027, 20 August 2027, 20 September 2027, 20 October 2027, 20 November 2027, 20 December 2027, 20 January 2028, 20 February 2028, 20 March 2028, 20 April 2028, 20 May 2028 and 20 June 2028
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
50. Sanctions Disruption: Applicable

**UNDERLYING ASSET(S)**

51. 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                 |
52. Equity-linked Securities: Not Applicable
53. 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
  - (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:	16 December 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:	Not Applicable
	(e) Increased Cost of Hedging:	Not Applicable
	(f) Index Disruption Event:	Applicable
	(g) Disrupted Day Event:	Applicable
	(h) Tax Disruption:	Applicable
(xv)	Alternative Pre-nominated Index:	Not Applicable
54.	Commodity-linked Securities:	Not Applicable
55.	Commodity Index-linked Securities:	Not Applicable
56.	ETF-linked Securities:	Not Applicable
57.	ETC-linked Securities:	Not Applicable
58.	FX-linked Securities:	Not Applicable
59.	FX Index-linked Securities:	Not Applicable
60.	Inflation Index-linked Securities:	Not Applicable
61.	Interest Rate Index-linked Securities:	Not Applicable
62.	Cash Index-linked Securities:	Not Applicable
63.	Multi-Asset Basket-linked Securities:	Not Applicable
64.	Fund-linked Securities:	Not Applicable
65.	Valuation Time:	As determined in accordance with Index-linked Securities Asset Term 1

#### **GENERAL PROVISIONS**

66.	(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
67.	Financial Centre(s):	Not Applicable
68.	Business Centre(s):	Not Applicable
69.	Listing and Admission to Trading:	Application will be made for the Securities to be listed and admitted to trading on the regulated market of Nasdaq Stockholm AB with effect from or around the Issue Date provided, however, no assurance can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter)
70.	Security Codes and Ticker Symbols:	
	ISIN:	NO0012771239
	Common Code:	Not Applicable
	Swiss Security Number:	121938477
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
71.	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Verdipapirsentralen ASA The trade date is 16 December 2022
72.	Delivery:	Delivery against payment
73.	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ United Kingdom
	Fiscal Agent:	Nordea Bank Abp, filial i Norge Issuer Services Essendrops gate 7 PO box 1166 Sentrum 0107 Oslo Norway
	Paying Agent(s):	Nordea Bank Abp, filial i Norge Issuer Services Essendrops gate 7

PO box 1166 Sentrum  
0107 Oslo  
Norway

- Additional Agents: Applicable
- Transfer Agent: Not Applicable
- Registrar: Nordea Bank Abp, filial i Norge  
Issuer Services  
Essendrops gate 7  
PO box 1166 Sentrum  
0107 Oslo  
Norway
- Issuing Agent : Nordea Bank Abp, filial i Norge  
Issuer Services  
Essendrops gate 7  
PO box 1166 Sentrum  
0107 Oslo  
Norway
74. Dealer(s): Credit Suisse International
75. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
76. 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)
77. 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
78. 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"
79. Additional Provisions: Not Applicable



## PART B – OTHER INFORMATION

### TERMS AND CONDITIONS OF THE Applicable OFFER

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 NOK 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 (subject to the conditions set out herein and in the Securities Note) other than pursuant to Article 1(4) of the Prospectus Regulation, in Norway during the period from, and including, 2 December 2022 to, and including, 13 December 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 the 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.
- Withdrawal right pursuant to article 63 para 5 FinSO in case of a supplement: 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 published on the Distributor's website ([www.garantum.se](http://www.garantum.se)) following the closing of the Offer Period on or around the Issue Date or, if such website is not available, the results of the offer will be made available upon request from the Distributor.
- The results of the offer will be published on 11 January 2023 in accordance with Article 17 of the Prospectus Regulation.
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. No dealing may begin before notification is made.
11. Amount of any expenses and taxes charged to the subscriber or purchaser: Credit Suisse Bank (Europe), S.A. (as an intermediary between the Dealer and each Distributor) ("**CSEB**") will pay a fee to the distributor(s) in connection with the issue of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee 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: Garantum Fondkommission AB, Norrmalmstorg 16, Box 7364, 103 90 Stockholm, Sweden, LEI: 549300SUPDLSXO6YWJ42, incorporated in Sweden as a *limited liability company* under the laws of Sweden.
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.

The Issuer also consents to the use of the Base Prospectus by CSEB during the Offer Period 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. None of the Issuer, any Dealer and CSEB 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).

Credit Suisse Bank (Europe), S.A. (as an intermediary between the Dealer and each Distributor) ("**CSEB**") will pay a fee to the Distributor(s) in connection with the issue of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee 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 this Prospectus, NASDAQ, Inc. does not appear 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. As far as the Issuer is aware, the transitional provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation apply, such that NASDAQ, Inc. is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement of equivalence).


## **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 NOK 100,000,000                                 |
| (iii) | Estimated total expenses: | Not Applicable.                                       |

Signed on behalf of the Issuer:

By: 

Duly authorised

Julien Bieren  
Managing Director

By: 

Duly authorised

Yogamoorthy Logan  
Managing Director

## INDEX DISCLAIMER

### OMX Stockholm 30 Index (the "Index")

The Securities are not sponsored, endorsed, sold or promoted by NASDAQ, Inc. or its affiliates (NASDAQ, with its affiliates, are referred to as the "**Corporations**"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Securities. The Corporations make no representation or warranty, express or implied to the owners of the Securities or any member of the public regarding the advisability of investing in securities generally or in the Securities particularly, or the ability of the Index to track general stock market performance. The Corporations' only relationship to Credit Suisse ("**Licensee**") is in the licensing of the Nasdaq® and Index, and certain trade names of the Corporations and the use of the Index which is determined, composed and calculated by NASDAQ without regard to Licensee or the Securities. NASDAQ has no obligation to take the needs of the Licensee or the owners of the Securities into consideration in determining, composing or calculating the Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Securities to be issued or in the determination or calculation of the equation by which the Securities is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Securities.

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE 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 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 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 NOK 100,000,000 Index-linked Securities due July 2028 linked to the OMX Stockholm 30 Index (ISIN: NO0012771239; <b>Series Number:</b> SPLB2022-25YY) (the " <b>Securities</b> ").
<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 " <b>Authorised Offeror</b> ") is Garantum Fondkommission AB (the " <b>Distributor</b> "), a company incorporated in Sweden and governed by the laws of Sweden. Its Legal Entity Identifier (LEI) is 549300SUPDLSXO6YWJ42 and its address is: Norrmalmstorg 16, Box 7364, 103 90 Stockholm, Sweden.
<b>Competent authority:</b> The Base Prospectus, under which the Securities are offered, was approved on 13 July 2022. 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 Commission de Surveillance du Secteur Financier 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>You are about to purchase a product that is not simple and may be difficult to understand.</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> ") (LEI: ANGGYXNX0JLX3X63JN86) is incorporated under Swiss law as a corporation ( <i>Aktiengesellschaft</i> ) 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> Ulrich Körner (Chief Executive Officer), Francesco De Ferrari, Markus Diethelm, Christine Graeff, Joanne Hannaford, Dixit Joshi, Edwin Low, Francesca McDonagh, Nita Patel and David Wildermuth.
<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, Räfelstrasse 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 nine months ended 30 September 2022 and 30 September 2021 was derived from the Form 6-K Dated 27 October 2022 and the Form 6-K Dated 2 November 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).

<b>CS consolidated statements of operations</b>					
<b>CHF million)</b>	<b>Interim 9 months ended 30 September 2022 (unaudited)</b>	<b>Interim 9 months ended 30 September 2021 (unaudited)</b>	<b>Year ended 31 December 2021 (audited)</b>	<b>Year ended 31 December 2020 (audited)</b>	<b>Year ended 31 December 2019 (audited)</b>
Net revenues	11,993	18,386	23,042	22,503	22,686
Of which: Net interest income	3,885	4,578	5,925	5,960	7,049
Of which: Commissions and fees	6,955	10,172	13,180	11,850	11,071
Of which: Trading revenues	66	2,523	2,371	3,178	1,773
Provision for credit losses	(26)	4,228	4,209	1,092	324
Total operating expenses	14,101	13,188	18,924	18,200	17,969
Of which: Commission expenses	802	959	1,243	1,256	1,276
Income/(loss) before taxes	(2,082)	970	(91)	3,211	4,393
Net income/(loss) attributable to shareholders	(5,969)	507	(929)	2,511	3,081
<b>CS consolidated balance sheets</b>					
<b>CHF million)</b>	<b>As of 30 September 2022 (unaudited)</b>	<b>As of 31 December 2021 (audited)</b>	<b>As of 31 December 2020 (audited)</b>		
Total assets	703,274	759,214	822,831		
Of which: Net Loans	290,264	300,358	300,341		
Of which: Brokerage receivables	10,790	16,689	35,943		
Total liabilities	656,778	711,127	775,772		
Of which: Customer deposits	372,514	393,841	392,039		
Of which: Short-term borrowings	24,550	25,336	21,308		
Of which: Long-term debt	155,834	160,695	160,279		
Of which: Brokerage payables	8,212	13,062	21,655		



Total Equity	46,496	48,087	47,059
Of which: Total shareholders' equity	45,810	47,390	46,264
<b>Metrics (in%)</b>			
Swiss CET1 ratio	14.6	16.5	14.7
Swiss TLAC ratio	35.1	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. On 27 October 2022, CS announced a comprehensive new strategic direction and significant changes to its structure and organisation. CS's goals, its strategy for implementing them, and the completion of the announced 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, its ability to meet certain financial goals, and the confidence of clients, counterparties, employees and other stakeholders, including regulatory authorities, in this strategy and in CS's ability to implement it. If CS 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, CS's financial results and its share price may be materially and adversely affected. CS's proposed goals may also 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 CS's control or entirely possible to predict. CS's strategy involves exiting certain businesses, and CS anticipates that revenues and income for the Investment Bank in particular will be materially reduced as a result. CS's ability to attract and retain clients, as well as its ability to hire and retain highly qualified employees, also may be adversely affected by these changes. CS anticipates that the implementation of its strategy 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 its results of operations and financial condition. In addition, implementing certain 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.

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**: NO0012771239; **Series Number**: SPLB2022-25YY, **Valoren**: 121938477

**Currency, nominal amount/denomination, aggregate nominal amount and term of the Securities:**

The currency of the Securities will be Norwegian Krone ("**NOK**"). The nominal amount (the "**Nominal Amount**") or specified denomination (the "**Specified Denomination**") per Security is NOK 10,000. Up to NOK 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 4 July 2028).

**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:** Each of 20 June 2027, 20 July 2027, 20 August 2027, 20 September 2027, 20 October 2027, 20 November 2027, 20 December 2027, 20 January 2028, 20 February 2028, 20 March 2028, 20 April 2028, 20 May 2028 and 20 June 2028
- **Initial Setting Date:** 20 December 2022
- **Level:** the closing level of the underlying asset as calculated and published by the relevant sponsor.
- **Participation Percentage:** indicatively 120 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. (expressed as a decimal).
- **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 (Bloomberg Code: OMX <Index>).

Information on the underlying asset can be found at <a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a> .
<b>Status of the Securities:</b> 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.
<b>Description of restrictions on free transferability of the Securities:</b> The Securities are freely transferable (subject to all applicable laws).
<b>Where will the Securities be traded?</b>
Application will be made to admit the Securities to trading on the regulated market of Nasdaq Stockholm AB.
<b>What are the key risks that are specific to the Securities?</b>
<p>The Securities are subject to the following key risks:</p> <ol style="list-style-type: none"> <li><b>Risks in case of an insolvency or resolution measures in respect of the Issuer.</b> 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.</li> <li><b>Potential loss of some or all of the investment.</b> Investors may lose some of their money depending on the performance of the relevant underlying asset(s). As the Offer Price is 100 per cent. of the aggregate nominal amount, if the underlying asset(s) does not perform positively or performs positively but to an insufficient extent, or, if the amount payable on redemption of the Securities is less than the purchase price paid by investors for the Securities, investors could 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.</li> <li><b>Risks in connection with redemption of the Securities at the unscheduled termination amount.</b> 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.</li> <li><b>Risks in connection with discretionary rights of the calculation agent and related termination rights of the Issuer.</b> Upon the occurrence of an adjustment 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.</li> <li><b>Risks associated with equity indices.</b> 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.</li> <li><b>Risks in connection with the secondary market.</b> 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.</li> <li><b>The effect of averaging.</b> Amount(s) payable on the Securities are based on the average of the values of the underlying</li> </ol>

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.

## 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 NOK 100,000,000 in aggregate nominal amount will be made in Norway during the period from, and including, 2 December 2022 to, and including, 13 December 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 15 currency business days following the Initial Setting Date (expected to be 11 January 2023) 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).

Credit Suisse Bank (Europe), S.A. (as an intermediary between the dealer and each Distributor) ("CSEB") will pay a fee to the Distributor(s) in connection with the issue of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee 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 NOK 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 Security holder, 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 the 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.

## SAMMENDRAG

### INTRODUKSJON OG ADVARSLER

**Navn på verdipapirene:** Opptil NOK 100 000 000, indekskoblede verdipapirer som utløper i juli 2028, knyttet til OMX Stockholm 30 Index (ISIN: NO0012771239; Serienummer: SPLB2022-25YY) («**Verdipapirene**»).

**Utsteder:** Utsteder er Credit Suisse AG, gjennom selskapets London-filial i One Cabot Square, London, E14 4QJ, Storbritannia, med LEI-kode (Legal Entity Identifier) ANGGYXNX0JLX3X63JN86.

**Autorisert tilbyder:** Autorisert tilbyder (den "**Autoriserte Tilbyderen**") er Garantum Fondkommission AB ("**Distributøren**"), et aksjeselskap registrert i Sverige og underlagt svensk lov. Selskapets Legal Entity Identifier (LEI) er 549300SUPDLSXO6YWJ42 og adressen er: Norrmalmstorg 16, Box 7364, 103 90 Stockholm, Sverige.

**Kompetent myndighet:** Grunnprospektet, der Verdipapirene tilbys, ble godkjent 13. juli 2022. Vedkommende myndighet som godkjenner Verdipapirnotatet og Registreringsdokumentet (som hver kan suppleres fra tid til annen) som utgjør Grunnprospektet, er Luxembourg Commission de Surveillance du Secteur Financier med adresse 283 route d'Arlon, L-1150 Luxembourg (telefonnummer: (+352) 26 25 1-1, faksnummer (+352) 26 25 1-2601), e-post: direction@cssf.lu).

Dette sammendraget skal leses som en introduksjon til prospektet (inkludert de Endelige Vilklårene). Enhver beslutning om å investere i Verdipapirene må baseres på en vurdering av prospektet som helhet. Investorer kan miste hele eller deler av den investerte kapitalen. Dersom et krav knyttet til informasjonen som er oppgitt i prospektet, bringes inn for en domstol, kan investoren som saksøker i henhold til nasjonal lov og rett måtte dekke kostnadene til oversettelse av prospektet før rettssaken igangsettes. Sivilrettslig ansvar gjelder bare for personene som har laget sammendraget, herunder enhver oversettelse av dette, men bare i den grad sammendraget er misvisende, unøyaktig eller inkonsekvent når det leses sammen med de andre delene av prospektet, eller der det ikke har – når det leses sammen med de andre delene av prospektet – nøkkelinformasjon som skal hjelpe investorer som vurderer å investere i verdipapirene.

**Du er i ferd med å kjøpe et komplisert produkt som kan være vanskelig å forstå.**

### VIKTIG INFORMASJON OM UTSTEDER

#### Hvem er Utsteder av Verdipapirene?

#### Virksomhetsadresse og selskapsform, lover som Utsteder er underlagt samt stiftelsesland

Credit Suisse AG («**CS**» eller «**Credit Suisse**») (LEI: ANGGYXNX0JLX3X63JN86) er etablert under sveitsisk lov som et selskap (*Aktiengesellschaft*) basert i Zürich i Sveits, og driver virksomhet i henhold til sveitsisk lov.

#### Utstедers hovedaktiviteter

CS' hovedaktiviteter er å levere finansielle tjenester innen privat bankvirksomhet, investeringsbankvirksomhet og asset management.

#### Hovedaksjonærer, herunder om det er direkte eller indirekte eid eller kontrollert og av hvem

CS er heleid av Credit Suisse Group AG.

#### Sentrale ledende ansatte

**Utstедers sentrale direktører er medlemmer av utstедers hovedstyre. Disse er:** Ulrich Körner (administrerende direktør), Francesco De Ferrari, Francesco De Ferrari, Markus Diethelm, Christine Graeff, Joanne Hannaford, Dixit Joshi, Edwin Low, Francesca McDonagh, Nita Patel og David Wildermuth.

#### Lovbestemte revisorer

CS' uavhengige revisor og ansvarlig revisor for regnskapsårene som ble avsluttet 31. desember 2021 og 31. desember 2020 var PricewaterhouseCoopers AG, Birchstrasse 160 8050 Zürich, Sveits.

CS' uavhengige revisor og ansvarlig revisor for regnskapsåret som ble avsluttet 31. desember 2019 var KPMG AG, Räfelstrasse 28, 8045 Zürich, Sveits.

CS har gitt BDO AG, Fabrikstrasse 50, 8031 Zürich, Sveits, mandat som spesialrevisor med det formål å utarbeide den lovpålagte rapporten som kreves i forbindelse med kapitalforhøyelser i samsvar med Artikkel 652f i den sveitsiske forpliktelsesloven (Code of Obligations).

### Hva er Utsteders finansielle nøkkelinformasjon?

CS hentet de viktigste finansielle opplysningene som inngår i tabellene nedenfor, per og for årene som ble avsluttet 31. desember 2021, 2020 og 2019 fra årsrapporten 2021, med mindre annet er nevnt. Den viktigste finansielle informasjonen som inngår i tabellene nedenfor for de seks månedene til og med 30. september 2022 og 30. september 2021 er hentet fra skjema 6-K datert 27. oktober 2022 og skjema 6-k datert 2. november 2022. Konsernregnskapet ble utarbeidet i samsvar med regnskapsprinsipper som generelt er akseptert i USA (US GAAP), og er oppgitt i sveitsiske franc (CHF).

#### Driftsregnskap for CS-konsernet

(CHF millioner)	9-måneders interim-perioden t.o.m. 30. september 2022 (ikke revidert)	9-måneders interim-perioden t.o.m. 30. september 2021 (ikke revidert)	Året t.o.m. 31. desember 2021 (revidert)	Året t.o.m. 31. desember 2020 (revidert)	Året t.o.m. 31. desember 2019 (revidert)
Nettoinntekter	11,993	18,386	23,042	22,503	22,686
Hvorav: Netto renteinntekter	3,885	4,578	5,925	5,960	7,049
Hvorav: Provisjoner og gebyrer	6,955	10,172	13,180	11,850	11,071
Hvorav: Handelsinntekter	66	2,523	2,371	3,178	1,773
Avsetning for kredittap	(26)	4,228	4,209	1,092	324
Sum driftskostnader	14,101	13,188	18,924	18,200	17,969
Hvorav: Provisjonsutgifter	802	959	1,243	1,256	1,276
Inntekter/(tap) før skatt	(2,082)	970	(91)	3,211	4,393
Nettoinntekt/(tap) henførbart til aksjonærene	(5,969)	507	(929)	2,511	3,081

#### CS konsolidert balanseregnskap

(CHF millioner)	Per 30. september 2022 (ikke revidert)	Per 31. desember 2021 (revidert)	Per 31. desember 2020 (revidert)
Sum eiendeler	703,274	759,214	822,831
Hvorav: Netto utlån	290,264	300,358	300,341
Hvorav: Meglerfordringer	10,790	16,689	35,943
Sum gjeld	656,778	711,127	775,772
Hvorav: Kundeinnskudd	372,514	393,841	392,039
Hvorav: Kortsiktige lån	24,550	25,336	21,308
Hvorav: Langsiktig gjeld	155,834	160,695	160,279

Hvorav: Meglergjeld	8,212	13,062	21,655
Sum egenkapital	46,496	48,087	47,059
Hvorav: Sum aksjonærs egenkapital	45,810	47,390	46,264
<b>Beregninger (i %)</b>			
Sveitsisk CET1-forhold	14.6	16.5	14.7
Sveitsisk TLAC-forhold	35.1	37.5	35.3
Sveitsisk TLAC-giringsforhold	11.4	11.2	12.1

#### Hvilke nøkkelrisikoer er spesifikke for Utsteder?

Utstederen er gjenstand for følgende nøkkelrisikoer:

1. Likviditetsrisiko som oppstår fra en potensielt manglende evne til å låne eller å få tilgang til kapitalmarkedene på egnede gunstige vilkår (herunder på grunn av negative endringer i kredittverdighet) eller selge sine aktiva. Dette kan også skyldes økte likviditetskostnader. Når det gjelder finansiering er CS sterkt avhengig av sin innskuddsbasis, som muligens ikke fortsetter å være en stabil finansieringskilde over tid.
2. Risikoer som oppstår som følge av suspensjon og pågående avviking av visse forsyningskjedefinansieringsfond og et USA-basert hedgefonds manglende evne til å oppfylle sine marginforpliktelser (og CS' uttreden fra sine posisjoner knyttet til dette), hvor en rekke regulatoriske og andre henvendelser, undersøkelser og handlinger er igangsatt eller vurderes. I tillegg er det risikoer som oppstår på grunn av markedssvingninger og ustabilitet i CS' investeringsaktiviteter (som sikringsstrategiene kanskje ikke viser seg å være effektive mot). Spredningen av COVID-19 og de resulterende myndighetskontrollene og begrensningstiltakene som gjennomføres over hele verden har forårsaket alvorlige forstyrrelser i globale forsyningskjeder, arbeidsmarkeder og økonomisk aktivitet, noe som har bidratt til økende inflasjonspress og mer markedsustabilitet. Tilbaketreking av pengepolitiske nødhjelpstiltak og likviditetsstøttetiltak iverksatt av sentralbanker i tidlige stadier av COVID-19-pandemien kan påvirke økonomisk vekst negativt og ha en negativ innvirkning på CS' virksomheter, drift og finansielle resultater. Spredningen av COVID-19 fortsetter å ha en negativ innvirkning på den globale økonomien og det er vanskelig å si hvor lenge det vil vare. COVID-19-pandemien har i betydelig grad påvirket, og kan fortsette å ha en negativ innvirkning på, CS' kredittapestimater, markedsverditap og potensielle goodwillvurderinger, og kan også ha en negativ innvirkning på CS' evne til å realisere sine strategiske mål. CS er også utsatt for annen ugunstig økonomisk, monetær, politisk, rettslig, regulatorisk og annen utvikling i landene de driver virksomhet i (så vel som land der CS ikke driver virksomhet), herunder den eskalerende konflikten mellom Russland og Ukraina, som har resultert i at USA, EU, Storbritannia og andre land har innført, og kan innføre ytterligere, finansielle og økonomiske sanksjoner og eksportkontroll rettet mot visse russiske selskap og/eller enkeltpersoner (slik at CS kan stå overfor restriksjoner (herunder eventuelle russiske mottiltak) knyttet til engasjement med visse forbruker- og/eller institusjonelle virksomheter), og som kan føre til regional og/eller global ustabilitet, samt påvirke råvare- og andre finansmarkeder eller økonomiske forhold negativt. I tillegg er det usikkerhetsmomenter rundt avviklingen av referanserentene. CS' betydelige posisjoner i eiendomssektoren, og andre store og konsentrerte posisjoner, kan også utsette selskapet for større tap. Mange av disse markedsrisikofaktorene, herunder virkningen av COVID-19, kan øke andre risikoer, herunder CS' kredittrisikoeksponeringer, som eksisterer på tvers av en lang rekke transaksjoner og motparter og som selskapet kan ha unøyaktig og ufullstendig informasjon om. Disse forverres av negative økonomiske forhold og markedsustabilitet, herunder som følge av mislighold fra store finansinstitusjoner (eller bekymringer knyttet til dette).
3. Den 27. oktober 2022 kunngjorde CS en omfattende ny strategisk retning og betydelige endringer i strukturen og organisasjonen. CS sine mål, selskapets strategi for å implementere dem, og gjennomføringen av de kunngjorte tiltakene er basert på en rekke sentrale forutsetninger, inkludert i relasjon til det fremtidige økonomiske miljøet og den økonomiske veksten i visse geografiske regioner, det regulatoriske landskapet, dets evne til å møte visse økonomiske mål, og tilliten til kunder, motparter, ansatte og andre interessenter, inkludert regulatoriske myndigheter, til denne strategien og til CSs evne til å implementere den. Hvis CS ikke er i stand til å implementere sin strategi helt eller delvis, eller hvis de implementerte strategiske initiativene ikke gir de forventede fordelene, kan CS sine økonomiske resultater og aksjekursen bli vesentlig og negativt påvirket. CS' foreslåtte mål kan også øke eksponeringen for visse risikoer, inkludert, men ikke begrenset til, kredittrisiko, markedsrisiko, likviditetsrisiko, operasjonell risiko og regulatoriske risikoer, og slike risikoer kan utvikle seg på en måte som ikke er under CS sin kontroll eller er fullt mulig å forutse. CS sin strategi innebærer å forlate visse virksomheter, og CS forventer at inntekter og inntekter for Investeringsbanken spesielt vil bli vesentlig redusert som følge av dette. CS' evne til å tiltrekke og beholde kunder, samt evnen til å ansette og beholde høyt kvalifiserte medarbeidere, kan også bli negativt påvirket av disse endringene. CS forventer at



implementeringen av strategien kan resultere i ytterligere verdifall og nedskrivninger, inkludert i relasjon til goodwill og oppskrivning av utsatt skattefordel, noe som kan ha en vesentlig negativ effekt på selskapets driftsresultat og finansielle stilling. I tillegg vil implementering av visse tiltak medføre betydelige restrukturingskostnader, inkludert programvare- og eiendomsnedskrivninger, anslått til å være i størrelsesorden CHF 2,9 milliarder til utgangen av 2024, selv om de kan overstige dette nivået

4. Landspesifikk, regional og politisk risiko i regionene der CS har klienter eller motparter, som kan påvirke deres evne til å utføre sine forpliktelser overfor CS. Delvis fordi en del av CS' strategi er å øke CS' formuesforvaltningsvirksomhet i fremvoksende markeder, kan selskapet være eksponert for økonomisk, finansiell og politisk uro i disse landene, som kan føre til betydelige tap. Relaterte valutakursvingninger (spesielt for amerikanske dollar) kan også påvirke CS negativt.
5. Et bredt spekter av operasjonelle risikoer som oppstår fra mangelfulle eller mislykkede interne prosesser, personer, systemer eller fra eksterne hendelser, herunder brudd på cybersikkerhet og andre feil ved informasjonsteknologi. CS er sterkt avhengig av økonomi-, regnskaps- og andre databehandlingssystemer, som er varierte og komplekse, og kan stå overfor ytterligere teknologirisiko på grunn av virksomhetens globale karakter. CS er dermed utsatt for risikoer som oppstår på grunn av menneskelige feil, uaktsomhet, ansattes uredlighet (herunder dårlig dømmekraft, svindel, ondsinnethet og/eller brudd på gjeldende lover, regler, retningslinjer eller prosedyrer), utilsiktet teknologivikt, cyberangrep og informasjons- og sikkerhetsbrudd. Dette utsetter også CS for risiko for manglende overholdelse av eksisterende retningslinjer eller forskrifter. Beskyttelse mot trusler mot CS' cybersikkerhet og databeskyttelsessystemer krever betydelige økonomiske og menneskelige ressurser. Cybersikkerhetsrisikoer har også økt betydelig de siste årene, til dels på grunn av det økende antallet og stadig mer sofistikerte aktiviteter fra ondsinnede cyberaktører. Den pågående globale COVID-19-pandemien har økt sårbarheten og sannsynligheten for skade på CS' informasjonsteknologisystemer som følge av en cybersikkerhetshendelse på grunn av det omfattende og langvarige skiftet til hjemmekontor for CS' ansatte og CS' kunders økte tillit til fjern(digitale)banktjenester. CS' eksisterende risikostyringsprosedyrer og –retningslinjer er kanskje ikke fullt ut effektive i å redusere risikoeksponeringen i alle økonomiske markedsmiljøer eller mot alle typer risiko, herunder risikoer som CS ikke klarer å identifisere, forutse eller utbedre, helt eller delvis, noe som kan føre til uventede vesentlige tap. I tillegg, mangler eller feil i CS' risikostyringsprosedyrer, retningslinjer, verktøy, beregninger og modellering kan kreve betydelige ressurser og tid å utbedre, føre til manglende overholdelse av lover, regler og forskrifter og tiltrekke økt regulatorisk tilsyn, og utsette CS for regulatorisk tilsyn eller rettslige prosesser og utsette det for rettssaker eller regulatoriske bøter, straffer eller andre sanksjoner, eller kapitaltillegg eller andre tillegg, samt omdømmeskade. Dessuten kan CS' faktiske resultater avvike vesentlig fra estimater og verdifulderinger som er basert på skjønn og tilgjengelig informasjon, og som er avhengige av forutsigbare modeller og prosesser. Det samme gjelder for CS' regnskapsmessige behandling av foretak utenfor balanseregnskapet, herunder spesialforetak, som krever at det utøves betydelig ledelsesskjønn i anvendelsen av regnskapsstandarder; disse standardene (og tolkningen av disse) har endret seg og kan fortsette å endre seg. I tillegg kan fysiske og overgangsklimarisikoer ha en økonomisk innvirkning på CS enten direkte, gjennom selskapets fysiske aktiva, kostnader og drift, eller indirekte, gjennom dets økonomiske forhold til sine klienter. Gitt det økende volumet av gryende klima- og bærekraftsrelaterte lover, regler og forskrifter, økende etterspørsel fra ulike interessenter etter miljømessig bærekraftige produkter og tjenester og regulatorisk tilsyn, kan CS bli gjenstand for et økende antall rettssaker, tvangsfullbyrdelse og kontraktrisiko i forbindelse med klimaendringer, miljøforringelse og andre miljømessige virksomhetsstyringsrelaterte spørsmål.
6. CS' eksponering for rettslige risikoer er betydelig og vanskelig å forutsi, og volumet og mengden av skader som kreves i rettssaker, regulatoriske prosesser og andre kontradiktoriske prosesser mot finansielle tjenesteselskap fortsetter å øke i mange av de viktigste markedene CS har virksomhet i. CS' virksomhet er sterkt regulert, og eksisterende, nye eller endrede lover, regler og forskrifter (herunder knyttet til sanksjoner) og pengepolitikk som gjelder for CS (samt forskrifter og endringer i tvangsfullbyrdelsespraksis som gjelder for dets klienter) kan ha en negativ innvirkning på selskapets virksomhet og evne til å gjennomføre sine strategiske planer og øke kostnadene, samt påvirke etterspørselen fra klienter etter CS' tjenester. Dessuten kan CS' evne til å tiltrekke og beholde kunder, klienter, investorer og ansatte, og gjennomføre forretningstransaksjoner med sine motparter, bli negativt påvirket i den grad dets omdømme blir skadet, noe som kan oppstå fra ulike kilder, herunder dersom prosedyrer og kontroller mislykkes (eller ser ut til å mislykkes). I tillegg kan sveitsiske tvistesaker påvirke CS' aksjonærer og kreditorer.
7. CS møter intens konkurranse i alle markeder for finansielle tjenester, som har økt som følge av konsolidering, samt nye og fremvoksende teknologier (herunder trender i retning av direkte tilgang til automatiserte og elektroniske markeder, robo-rådgivning, digitale aktiva og overgang til mer automatiserte handelsplattformer). Nye teknologier, slik som kryptovaluta og blokkjede, kan forstyrre finansnæringen og kreve at CS bruker ytterligere ressurser for å tilpasse sine produkter og tjenester. I dette svært konkurranseutsatte miljøet påvirkes CS' ytelse av evnen til å rekruttere og beholde svært dyktige medarbeidere.

#### **VIKTIG INFORMASJON OM VERDIPAPIRENE**

#### **Hva er Verdipapires hovedtrekk?**

**Type, klasse og verdipapirnummer:** Verdipapirene i en Serie er veksler sertifikater (engelsk: notes) som er underlagt engelsk lov med unikt identifikasjonsnummer **ISIN:** NO0012771239; **Series Number:** SPLB2022-25YY; **Valoren:** 121938477

**Valuta, pålydende verdi/valør, samlet pålydende verdi og Verdipapirenes løpetid:**

Valutaen på Verdipapirene vil være norske kroner ("**NOK**"). Pålydende verdi ("**Pålydende Verdi**") eller oppgitt valør ("**Oppgitt Valør**") per Verdipapir er NOK 10,000. Verdipapirer med en samlet pålydende verdi på opptil NOK 100,000,000 vil bli tilbudt.

Verdipapirenes løpetid er fra utstedelsesdatoen til Forfallsdatoen. Den planlagte forfallsdatoen for Verdipapirenes ("**Forfallsdatoen**") er 10 valutavirkedager etter Endelig Fastsettelsesdato (forventet dato 4. juli 2028).

**Rettigheter knyttet til Verdipapirene:** Verdipapirene gir hver innehaver av verdipapirene («**Verdipapirnehaver**») rett til å motta en utbetaling med innløsningsbeløpet på forfallsdatoen.

Verdipapirene skal ikke gi rente.

**INNØSNINGSBELØP**

Utsteder skal innløse verdipapirene på forfallsdatoen til et innløsningsbeløp («**Innløsningsbeløpet**») tilsvarende *summen* av (a) *produktet* av (i) Innløsningsopsjonsprosenten, og (ii) Pålydende Verdi, og (b) *produktet* av (i) Pålydende Verdi, og (ii) *differansen* mellom (A) *produktet* av (1) Deltakelsesprosenten, og (2) Resultatet minus Put-resultatet.

Hvor:

- **Datoer for gjennomsnittsberegning:** På hver av 20. juni 2027, 20. juli 2027, 20. august 2027, 20. september 2027, 20. oktober 2027, 20. november 2027, 20. desember 2027, 20. januar 2028, 20. februar 2028, 20. mars 2028, 20. april 2028 og 20. mai 2028 og 20 juni 2028.
- **Opprinnelig Fastsettelsesdato:** 20. desember 2022
- **Nivå:** Kursen til det underliggende aktivumet, som angitt på den aktuelle børsen.
- **Deltakelsesprosent:** veiledende 120 prosent, med minimum 90 prosent.
- **Deltakelsesprosent<sub>Resultat</sub> ("**Participation Percentage Performance**):** 1.
- **Deltakelsesprosent<sub>Utøvelse</sub>: 1 ("**Participation Percentage Strike**):** 1.
- **Resultat ("**Performance**):** Det største av (a) Nedre innløsningsprosent og (b) *forskjellen mellom* (i) produktet av (A) Deltakerprosent<sub>resultat</sub> og (B) Endelig innløsningskurs *delt* på Avtalekurs, *minus* (ii) *produktet* av (A) Deltakerprosent<sub>utøvelse</sub> og (B) Utøvelse.
- **Put-resultat ("**Put Performance**):** Null.
- **Endelig innløsningskurs ("**Redemption Final Price**):** Gjennomsnitt av de underliggende verdiene på verdsettelsestidspunktet på hver gjennomsnittsberegningsdato.
- **Nedre Innløsningsprosent ("**Redemption Floor Percentage**):** Null prosent.
- **Innløsningsopsjonsprosent ("**Redemption Option Percentage**):** 100 prosent
- **Utøvelse ("**Strike**):** 100 prosent (oppgitt i desimaler).
- **Avtalekurs ("**Strike Price**):** Kursen til det aktuelle underliggende aktivumet på Verdsettelsestidspunktet på den Opprinnelige Fastsettelsesdatoen.
- **Verdsettelsestidspunkt:** Tidspunktet der den aktuelle børsen beregner og publiserer prisen til det underliggende aktivumet.

**Justeringer av verdsettelses- og betalingsdatoer:** Datoene da underliggende aktiva er planlagt verdsatt eller betalinger foretas kan bli gjenstand for justeringer for ikke-underliggende aktiva dager, forstyrrelser eller helligdager i henhold til vilkårene for Verdipapirene.

**Underliggende eiendel(er):** Det underliggende aktivumet som Verdipapirene er en indeks, som er OMX Stockholm 30 Index (Bloomberg Code: OMX <Index>).

Du finner informasjon om underliggende aktivum på [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.com).

**Status for Verdipapirene:** Verdipapirene utgjør ikke-underordnede og usikrede forpliktelser for Utsteder og vil rangeres likt med alle andre ikke-underordnede og usikrede forpliktelser som Utsteder har til enhver tid.

**Beskrivelse av restriksjoner for fri overføring av Verdipapirene:** Verdipapirene kan fritt overføres (med forbehold for alle gjeldende lover).

#### Hvor vil Verdipapirene bli handlet?

Det vil bli søkt om å notere Verdipapirene for handel på den regulerte markedsplassen Nasdaq Stockholm AB.

#### Hva er de viktigste risikoene som er spesifikke for Verdipapirene?

Verdipapirene er underlagt følgende hovedrisikoer:

- Risikoer i forbindelse med konkurs av eller myndighetsvedtak knyttet til Utsteder.** En investering i Verdipapirene utgjør usikrede forpliktelser for Utsteder og vil ikke være dekket av en lovbestemt eller annen innskuddsbeskyttelsesordning eller garanti. Derfor, hvis Utsteder går konkurs, kan en investor i Verdipapirene tape hele eller deler av sin investering uavhengig av en gunstig utvikling av andre verdibestemmende faktorer, for eksempel utviklingen til underliggende aktiva. Tilsvarende, før Utsteders konkurs, kan rettighetene til Verdipapirinnhaverne bli negativt påvirket av det sveitsiske finanstilsynet FINMAs vide lovfestede fullmakter i forbindelse med en eventuell omstrukturering av Credit Suisse, herunder fullmakt til å konvertere Verdipapirene til egenkapital og/eller helt eller delvis nedskrive Verdipapirene.
- Potensielt tap av deler av eller hele investeringen.** Investorer kan tape noe av det investerte beløpet avhengig av prestasjonen til de(n) relevante underliggende aktiva(ene). Ettersom Tilbudsprisen er 100 prosent av samlet Pålydende Verdi, kan investorer tape deler av investeringene sine hvis det/de underliggende aktivum/aktiva ikke presterer positivt, eller det/de underliggende aktivum/aktiva presterer positivt men i utilstrekkelig grad, eller hvis beløpet som skal betales ved innløsning av Verdipapirene er mindre enn kjøpesummen betalt av investorer for Verdipapirene. I tillegg, hvis Verdipapirene selges i annenhåndsmarkedet for mindre enn kjøpesummen som ble betalt av den relevante investoren, kan investorer tape deler av eller hele investeringen.
- Risikoer i forbindelse med tidlig innløsning av Verdipapirene.** Verdipapirene kan løses inn tidlig under visse omstendigheter, herunder: Etter at det har oppstått en misligholdshendelse eller på grunn av ulovligheter eller etter visse hendelser som påvirker Utsteders sikringsordninger eller underliggende aktiva. Under slike omstendigheter vil den tidlige innløsningskursen sannsynligvis være lavere enn den opprinnelige kjøpesummen og kan være så lav som null, og etter en slik tidlig innløsning kan det være at investorer ikke vil være i stand til å reinvestere inntektene i en investering med sammenlignbar avkastning. Etter at en slik hendelse har inntruffet, skal ingen andre beløp i tilknytning til renter eller annet betales av Utsteder i forbindelse med Verdipapirene.
- Risikoer knyttet til utregningsagentens rett til bruk av skjønn og utstederens relaterte oppsigelsesrettigheter.** Når en justeringshendelse eller en ekstraordinær hendelse inntreffer, har Utsteder eller Verdsettelsesagenten vide fullmakter til å foreta visse endringer i betingelsene for Verdipapirene for å kunne ta hensyn til en slik hendelse uten å måtte innhente samtykke fra Verdipapirinnhaverne, inkludert, men ikke begrenset til, å justere beregningen av verdien av ethvert underliggende aktivum eller ethvert beløp som skal utbetales eller andre fordeler som skal mottas under Verdipapirene eller erstatte et underliggende aktivum. Enhver slik justering, utsettelse, alternativ verdsettelse eller erstatning kan ha en vesentlig negativ innvirkning på avkastningen på og verdien av Verdipapirene og skal foretas uten å innhente Verdipapirinnhavernes samtykke.
- Risikoer forbundet med aksjeindekser.** Resultatene fra indekser avhenger av makroøkonomiske faktorer som kan påvirke resultatene negativt, og dermed også verdien av verdipapirene. En investering i Verdipapirene er ikke det samme som en direkte investering i futures- eller opsjonskontrakter i en slik indeks eller noen (eller alle) komponentene i en slik indeks, og med hensyn til prisavkastningsindekser vil ikke eiere av Verdipapirene begunstiges med noe utbytte som utbetales av komponentene i en slik indeks, eller – når det gjelder totalavkastningindekser – utbytte som betales av komponenter i en slik indeks, kan ikke reinvesteres fullt ut i indeksen. En endring av sammensetningen eller avvikling av en indeks kan påvirke verdien og avkastningen til Verdipapirene negativt.
- Risikoer knyttet til annenhåndsmarkedet.** Annenhåndsmarkedet for verdipapirer kan være begrenset, kan aldri utvikle seg i det hele tatt, eller kan opphøre selv om verdipapirene er notert, noe som kan påvirke markedsverdien til verdipapirene negativt, eller kan påvirke investorens muligheter til å selge slike verdipapirer. Markedsverdien til Verdipapirene vil i tillegg påvirkes av faktorer som er utenfor utstederens kontroll, for eksempel Utsteders kredittverdighet, Verdipapirenes tid til forfall, renter og avkastningssatser, verdien og volatiliteten til de underliggende aktivaene, visse hendelser knyttet til de underliggende aktivaene, og nasjonale og internasjonale hendelser.
- Effekten av gjennomsnittsberegning** Verdipapirenes betalbare beløp bygger på gjennomsnittet av de underliggende aktivaenes verdi på spesifikke datoer for gjennomsnittsberegning. De betalbare beløpene kan være vesentlig lavere enn om slike beløp hadde vært knyttet til de underliggende aktivaenes verdi på datoen verdien var høyest.

**VIKTIG INFORMASJON OM TILBUD AV VERDIPAPIRENE TIL ALLMENNHEITEN OG OPPTAK FOR HANDEL PÅ EN REGULERT MARKEDSPASS**

**Under hvilke betingelser og med hvilke tidshorisonter kan jeg investere i dette Verdipapiret?**

**Utstedelse av/tilbud om kjøp av Verdipapirene:** Et tilbud om Verdipapirene med en samlet pålydende verdi på inntil 100 000 000 NOK i Norge i perioden fra og med 2. desember 2022 og til og med 13. desember 2022 («**Tilbudsperioden**»). Tilbudet kan avsluttes når som helst, og Utsteder forbeholder seg retten til å trekke tilbudet tilbake og/eller kansellere utstedelsen av Verdipapirene av hvilken som helst grunn og når som helst på eller før utstedelsesdatoen.

**Tilbudskurs:** 100 prosent av samlet Pålydende Verdi.

**Utstedelsesdato og opptak til handel:** Utstedelsesdatoen for Verdipapirene er 15 virkedager i Norge etter Opprinnelig fastsettelsesdato (forventet å være 11. januar 2023), og det vil bli søkt om at Verdipapirene tas opp til handel på eller nær utstedelsesdatoen.

**Samlede estimerte utgifter til utstedelse/tilbud, inkludert estimerte utgifter som kjøperen belastes av Utsteder/tilbyder.**

Ingen estimerte utgifter belastes kjøper av Utsteder og Distributør(er).

Forhandleren skal betale Distributøren(e) et gebyr på inntil 6 prosent av Spesifiserte pålydende per Verdipapir på forskudd, eller selge Verdipapirene til Distributøren for Utstedelseskursen til en rabatt tilsvarende opptil 6 prosent av Spesifiserte Pålydende per Verdipapir. En slik rabatt representerer gebyret som tilfaller Distributøren av Utstedelsesprisen betalt av investorer. Tilbudsprisen og vilkårene til Verdipapirene tar hensyn til slikt gebyr og kan utgjøre mer enn Verdipapirenes markedsverdi på Utstedelsesdatoen. Tilbudsprisen og vilkårene til Verdipapirene tar hensyn til slikt gebyr og kan utgjøre mer enn Verdipapirenes markedsverdi på Utstedelsesdatoen.

**Hvem er tilbyder og/eller personen som ber om opptak til handel?**

Se punktet «Autorisert tilbyder» under «Introduksjon og advarsler» ovenfor.

Utsteder er enheten som ber om opptak til handel av Verdipapirene.

**Hvorfor utarbeides dette prospektet?**

**Grunnen til utstedelsen/tilbudet, estimert nettoproveny og bruk av provenyet:**

Utsteder vil benytte Nettoprovenyet fra utstedelsen av Verdipapirene, som forventes å beløpe seg til inntil NOK 100,000,000, til generelle selskapsformål (inkludert hedging).

**Fulltegningsgarantiavtale:** Tilbudet om Verdipapirer er ikke underlagt en fulltegningsgarantiavtale

**Vesentlige konflikter i forbindelse med utstedelse/tilbud:**

Gebyrene betales til Distributøren(e). I beregninger og vurderinger knyttet til Verdipapirene kan det være interesseforskjeller mellom interessene til Utstederen og Kjøperne av Verdipapirene, forhandleren, CSEB (enten på egenhånd eller som en mellommann mellom forhandleren og hver distributør) og deres partnere. Spesielt kan Utsteder, forhandlerne, CSEB og deres tilknyttede selskap ha andre forretningsinteresser (andre forretningsforbindelser og aktiviteter), og når de driver virksomhet kan de utføre handlinger og ta skritt som de anser som nødvendige for å beskytte sine interesser uten hensyn til konsekvensene for en bestemt Verdipapirinnhaver, noe som kan ha en negativ innvirkning på verdien av og avkastningen på Verdipapirene. I sin vanlige forretningsdrift kan Utsteder, forhandlerne, CSEB og/eller noen av deres tilknyttede selskaper gjennomføre transaksjoner knyttet til underliggende aktiva og kan inngå en eller flere sikringstransaksjoner knyttet til Verdipapirene. Slike aktiviteter kan påvirke markedskursen på, likviditeten til, verdien av eller avkastningen på Verdipapirene og kan være ugunstige for interessene til de aktuelle Verdipapirinnhaverne.