

Notice of Write Down to the holders of USD-denominated perpetual Tier 1 capital notes of Credit Suisse Group AG

Reference is made to each series of notes as described in Annex A (the **Affected Notes**) issued by Credit Suisse Group AG (the **Issuer**).

At 10:01 p.m. CET on March 19, 2023 (the **Write-down Date**), the Issuer received a decree issued by the Swiss Financial Market Supervisory Authority FINMA (**FINMA**), pursuant to which FINMA has ordered the Issuer to immediately cause the write down in full of all its debt securities that constitute Additional Tier 1 Capital. See <https://www.finma.ch/en/news/2023/03/20230319-mm-cs-ubs/>.

The Affected Notes constitute Additional Tier 1 Capital and, accordingly, pursuant to and in accordance with notice provisions in the terms and conditions (the **Terms and Conditions**) applicable to the Affected Notes of each series, the Issuer hereby notifies the Indirect Holders of each series of Affected Notes that:

- (a) a Write-down in respect of the Affected Notes has taken place; and
- (b) the Write-down Date is 10:01 p.m. CET March 19, 2023; and
- (c) in accordance with Condition 17 of the applicable Terms of Conditions, notice was provided to the Holders for the respective Affected Notes by means of electronic publication on the internet website of the SIX Swiss Exchange (<https://www.six-group.com/en/products-services/the-swiss-stock-exchange.html>), where notices are as at the date hereof published under the address https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#.

As described in Condition 7(b) of the applicable Terms and Conditions, this means that (i) on the Write-down Date, the full principal amount of each Affected Note has been written down to zero, (ii) accrued interest on the principal amount of the Affected Notes accrued to (but excluding) March 20, 2023 will be paid in respect of each Affected Note, (iii) on the Write-down Date, other than as described in clause (ii), all rights of any holder of Affected Notes for payment of any accrued but unpaid interest or any other amounts under or in respect of such Affected Notes has become null and void, and (iv) upon payment of the amounts, if any, described in clause (ii), the Affected Notes will be permanently cancelled. See Condition 7(b) of the applicable Terms and Conditions of the Affected Notes for further details.

Capitalized terms used but not otherwise defined herein have the meaning assigned to them in the applicable Terms and Conditions.

ANNEX A

The Affected Notes are as follows :

Notes	ISIN (Rule 144A / Regulation S)	Principal amount (million)
US \$2,250,000,000 7.500% Tier 1 Capital Notes	US22546DAB29 / XS0989394589	USD 2,250
US \$2,500,000,000 6.250% Tier 1 Capital Notes	US225436AA21 / XS1076957700	USD 2,500