

Distribution 2013 – Stock Dividend
Shareholder Information – Summary Document

March 20, 2013

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This document contains forward-looking statements. Words such as "believes", "aims", "estimates", "may", "anticipates", "projects", "expects", "intends", "plans", "should", "continues", "targets" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of CSG, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding CSG's present and future business strategies and the environment in which CSG will operate in the future. Given these uncertainties, CSG shareholders are cautioned not to rely on such forward-looking statements. CSG cannot assure that opinions and forecasts contained in this document will prove to be correct. These forward-looking statements speak only as of the date of this document. CSG expressly disclaims any obligation or undertaking to publicly release any updates of or revisions to any forward-looking statement contained herein to reflect any change in CSG's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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Further information regarding the stock dividend

This document as well as additional information relating to the stock dividend, including the final terms of the stock dividend can be found at www.credit-suisse.com/dividend.

On April 30, 2013, the final terms of the stock dividend will also be published in Neue Zürcher Zeitung, Le Temps and Swiss Official Gazette of Commerce (on May 2, 2013).

Information for holders of American Depository Receipts (“ADR”)

ADR holders are also eligible to receive the stock dividend. ADR holders are requested to refer to the information to be received from Deutsche Bank as Depository Bank for the ADR program, their custodian or their broker.

Summary of the proposed distribution and stock dividend

For the financial year 2012, the Board of Directors of CSG proposes to the Annual General Meeting of April 26, 2013 ("AGM") a distribution of CHF 0.10 per share in cash out of reserves from capital contributions. In addition, the Board of Directors proposes the distribution of new shares ("stock dividend"). The proposed distribution is in line with the regulatory capital requirements and CSG's capital plan as announced in July 2012.

The new CSG shares for the stock dividend will be paid in at the par value of CHF 0.04 per share out of reserves from capital contributions of CSG. The distribution out of reserves from capital contributions (cash and stock) will be free of Swiss withholding tax and will not be subject to income tax for Swiss resident individuals holding the CSG shares as a private investment. The ex-dividend date has been set to occur on April 30, 2013 (for cash distribution and stock dividend).

In relation to the distribution of the stock dividend, each shareholder will – subject to the approval of the distribution of the stock dividend by the AGM – be allocated one non-tradable right ("Right") for every CSG share held after market close on April 29, 2013, the day prior to the ex-dividend date. The Rights entitle shareholders to the receipt of new CSG shares free of charge at a ratio ("Ratio") to be determined by the Board of Directors of CSG on April 25, 2013. Following their allocation, the Rights will automatically be exchanged for new CSG shares at the Ratio. The Ratio will be announced on April 26, 2013 before market opening. The Board of Directors will set the Ratio in such a way that the theoretical value of each Right will be approximately CHF 0.65.

No fractions ("Fractions") of new CSG shares – i.e. a number of Rights that is not an integral multiple of the divisor of the Ratio – will be issued. Fractions will be purchased by Credit Suisse AG on the basis of the volume weighted average price ("VWAP") of the CSG shares in the period from May 3 to May 7, 2013 ("Purchase Price" as set out in the following section). The holders of Fractions including shareholders holding a number of CSG shares which would not entitle them to receive Rights in a sufficient number to be exchanged for at least one new CSG share will receive the Purchase Price in respect of any such Rights.

The new CSG shares for the stock dividend will be issued from the increased authorized capital of CSG to be approved by the AGM.

The new CSG shares are expected to be delivered on May 13, 2013. The listing and first trading day of the new CSG shares on SIX Swiss Exchange as well as the payment of the Fractions are also expected to occur on May 13, 2013.

Terms and key parameters of the stock dividend

Terms

Rights

If the AGM approves the distribution of the stock dividend and the increase of the authorized capital, each shareholder will be allocated one non-tradable Right for every CSG share held after market close on April 29, 2013.

The Rights entitle the holder to receive new CSG shares free of charge at the Ratio.

Fractions of new CSG shares, i.e. a number of Rights that is not an integral multiple of the divisor of the Ratio, will be purchased by Credit Suisse AG (please see below "Fractions").

The Rights will not be listed or traded on any securities exchange, and will in all circumstances be automatically exchanged for new CSG shares at the Ratio without the need for any additional payment or action by the holder.

Ratio

The Ratio reflects the number of existing CSG shares (and, accordingly, the number of allocated Rights) required to receive one new CSG share free of charge and is expressed as a relation between new shares and old shares.

The Ratio will be determined by the Board of Directors of CSG on April 25, 2013 and will be announced on April 26, 2013 (before market opening).

The divisor of the Ratio will be set as an integral number and the Ratio will be set in such a way that the theoretical value of each Right will be approximately CHF 0.65.

Fractions

Fractions of new CSG shares will be purchased by Credit Suisse AG. The purchase price ("Purchase Price") per Right paid by Credit Suisse AG will be based on the volume weighted average price ("VWAP") according to Bloomberg of the CSG shares on SIX Swiss Exchange in the period from May 3 to May 7, 2013.

Shareholders holding a number of CSG shares which would not entitle them to receive Rights in a sufficient number to be exchanged for at least one new CSG share will also receive the Purchase Price applying to Fractions in relation to the sale of their Rights to Credit Suisse AG. Rounding up of Fractions will not be possible.

The payment of the Fractions is expected to occur on May 13, 2013.

Issue price of new CSG shares

The issue price of the new CSG shares to be delivered in the context of the stock dividend will be CHF 0.04 per share (par value) and paid in out of reserves from capital contributions of CSG.

Automatic exchange of Rights for new CSG shares and delivery and listing of new CSG shares

The Rights will automatically be exchanged for new CSG shares at the Ratio as set out above and the new CSG shares are expected to be delivered on May 13, 2013. Likewise, the listing and first trading day of the new CSG shares on SIX Swiss Exchange are also expected to occur on May 13, 2013.

Dividend and other distribution entitlement of new CSG shares

The new CSG shares are entitled to dividends or other distributions declared or paid, if any, from the date of the entry of the new CSG shares in the commercial register of the Canton of Zurich.

Stock dividend subject to approval of increase of authorized capital

If the AGM does not approve the increase of the authorized capital required for the issuance of the new CSG shares, CSG will not distribute the stock dividend.

Expected timetable

Date	Event
April 26, 2013	<ul style="list-style-type: none">■ Before 7.30am CET: Announcement of Ratio■ 10.30am CET: Credit Suisse Group AG Annual General Meeting
April 30, 2013	<ul style="list-style-type: none">■ Ex-dividend date (for cash distribution and stock dividend)
May 3 to May 7, 2013	<ul style="list-style-type: none">■ Relevant time period for determination of Purchase Price of the Fractions (VWAP of CSG shares)
May 6, 2013	<ul style="list-style-type: none">■ Payment of cash distribution■ Delivery of Rights by SIX SIS AG
May 13, 2013	<ul style="list-style-type: none">■ Delivery of new CSG shares (automatic exchange of Rights for new CSG shares)■ Listing and first trading day of new CSG shares on SIX Swiss Exchange■ Payment of Fractions

Tax aspects

The distribution out of reserves from capital contributions of CSG (cash and stock) will be free of Swiss withholding tax and will not be subject to income tax for Swiss resident individuals holding the CSG shares as a private investment.

The cash proceeds from the sale of Rights (in case of holding a number of CSG shares which would not entitle a shareholder to receive Rights in a sufficient number to be exchanged for at least one new CSG share) to Credit Suisse AG will be free of Swiss withholding tax and will not be subject to income tax for Swiss resident individuals holding the CSG shares as a private investment.

The allocation of Rights to shareholders as well as the purchase of Rights by Credit Suisse AG is not subject to Swiss securities turnover tax.

Source of new CSG shares

In order to be in a position to issue the required number of new CSG shares for the stock dividend, the Board of Directors proposes that CSG increases its authorized capital to CHF 6,000,000 (corresponding to a maximum of 150,000,000 registered shares). 50,000,000 registered shares would be reserved for the stock dividend. The amount by which the share capital will be increased by the Board of Directors of CSG will depend on the Ratio to be determined by the Board of Directors on April 25, 2013.

Illustrative calculation of the stock dividend

In order to illustrate the terms of the proposed stock dividend, below is a purely theoretical calculation:

	Illustrative terms	Description
Number of CSG shares held by shareholder after market close on the day prior to the ex-dividend day	1,000	
Illustrative Ratio (new : old)	1 : 39	<ul style="list-style-type: none"> ■ Determined on April 25, 2013 to achieve a theoretical value of approximately CHF 0.65 for each Right ■ For 39 CSG shares held, the shareholder will receive 1 new CSG share for free
Number of new CSG shares received for free	25	<ul style="list-style-type: none"> ■ For 1,000 CSG shares held, the shareholder receives 1,000 Rights ■ 39 Rights are required to receive 1 new CSG share ■ 1,000 Rights divided by 39 Rights results in 25 new CSG shares (Fractions of new CSG shares are rounded down) ■ 975 Rights are automatically exchanged for 25 new CSG shares accordingly (25 × 39)
Illustrative Purchase Price of Fractions by Credit Suisse AG	CHF 25.00	<ul style="list-style-type: none"> ■ Illustrative VWAP of the CSG shares for the period May 3 to May 7, 2013 ■ Fractions are purchased on the basis of CHF 25.00 per CSG share, i.e. 1 Right equals CHF 0.64
Cash proceeds received from sale of Fractions to Credit Suisse AG	CHF 16.00	<ul style="list-style-type: none"> ■ 1,000 Rights less 975 Rights (exchanged for 25 new CSG shares) results in 25 Rights remaining ■ Cash proceeds equal to the remaining 25 Rights multiplied by the Purchase Price per Right, i.e. 25 × CHF 0.64

Frequently asked questions

Holders of ADRs are requested to refer to the information to be received from Deutsche Bank as Depository Bank for the ADR program, their custodian or their broker.

Why is CSG paying a stock dividend and what are the benefits?

Through the proposed stock dividend, CSG can make a distribution in the form of new CSG shares to shareholders, allowing CSG to retain the corresponding equity capital and thus strengthening its capital base with respect to regulatory requirements.

The proposed distribution for the financial year 2012 is in line with CSG's capital plan announced in July 2012. The implementation of this plan is on track and progressing to allow for cash distributions after the Look-through Swiss Core Capital ratio of 10% is reached. CSG targets to reach this ratio in the middle of 2013.

In order to obtain the stock dividend for the financial year ended December 31, 2012, what is the deadline for holding CSG shares?

To be eligible to receive the stock dividend, holders must hold CSG shares at the end of trading on the day prior to the ex-dividend day (i.e. after market close on April 29, 2013).

What do I have to do in order to receive the stock dividend?

There is no action required by shareholders to receive the stock dividend. Upon AGM approval of the proposed distribution of the stock dividend and increase of the authorized capital on April 26, 2013, shareholders will be allocated one non-tradable Right for each existing CSG share held on April 29, 2013 after market close. The Rights will automatically be exchanged for new CSG shares at the Ratio to be determined by the Board of Directors of CSG on April 25, 2013. The ratio will be determined immediately before the AGM so that it is based on the then valid share price.

Shareholders holding their CSG shares in the form of physical share certificates (Heimverwahrer) are requested to deposit their CSG shares in a safekeeping account with a bank ahead of the AGM. No new CSG shares will be delivered as stock dividend on CSG shares held in physical form. Rights allocated on CSG shares held in physical form will be purchased by Credit Suisse AG at the Purchase Price. Please read carefully and follow the instructions you will receive from the CSG share register before the end of March 2013.

Do the new CSG shares issued in the context of the stock dividend have a different security number?

No, the new CSG shares issued will have the same security number as the existing CSG shares.

Do the new CSG shares have the same rights as the existing CSG shares?

Yes, the new CSG shares issued have the same voting and economic rights and shall be tradable on SIX Swiss Exchange and NYSE Euronext like the existing CSG shares.

Can I sell my Rights? Do the Rights carry a value?

No, the Rights will not be listed nor tradable. The Rights do not carry any value beyond the right to receive the stock dividend. The Board of Directors of CSG will set the Ratio in a way that the theoretical value of each Right will be approximately CHF 0.65. The Rights will, in all circumstances, be automatically exchanged for new CSG shares at the Ratio without the need for any additional payment or action by the holder.

What do I do with the remaining Rights that are not exchanged for new CSG shares?

Any remaining Rights (i.e. Fractions) of CSG shares will be purchased by Credit Suisse AG at the Purchase Price. As a shareholder, you will not have to take any action. The cash proceeds will be transferred to your bank account automatically.

**How is the Purchase Price for the payment of the Fractions determined?
How do I calculate the proceeds from the sale of the Fractions I will receive?**

The Purchase Price will be determined on the basis of the volume weighted average price (“VWAP”) according to Bloomberg of the CSG shares in the period from May 3 to May 7, 2013. The resulting proceeds from the sale of the Fractions to Credit Suisse AG are calculated by multiplying the Purchase Price by the Fractions not exchanged for new CSG shares. Please see the illustrative calculation above for further details.

What happens if I do not hold enough existing CSG shares to receive a new CSG share in the context of the stock dividend?

You will only receive new CSG shares in the context of the stock dividend if you hold at least the number of CSG shares indicated by the divisor of the Ratio (i.e. if the Ratio is 1:39, you will have to hold at least 39 CSG shares to receive one new CSG share in the context of the stock dividend). If the number of CSG shares you hold is smaller than the divisor of the Ratio, Credit Suisse AG will purchase the Fractions on the basis of the Purchase Price per Right and you will receive the cash proceeds as outlined above.

What is the tax treatment of the stock dividend?

The new CSG shares will be paid out of reserves from capital contributions of CSG. The distribution of the stock dividend out of reserves from capital contributions will be free of Swiss withholding tax and will not be subject to income tax for Swiss resident individuals holding the CSG shares as a private investment.

The cash proceeds from the sale of Fractions to Credit Suisse AG will be free of Swiss withholding tax and will not be subject to income tax for Swiss resident individuals holding the CSG shares as a private investment.

If you are not a Swiss resident individual holding the CSG shares as a private investment or are a resident in other jurisdictions, please contact your tax advisor for applicable tax advice.

The allocation of Rights to shareholders as well as the purchase of Rights by Credit Suisse AG is not subject to Swiss securities turnover tax.

Where will the new CSG shares be sourced from?

The Board of Directors proposes an increase of the authorized capital to the shareholders of CSG at the AGM on April 26, 2013.

What happens if the AGM does not approve the proposed increase of the authorized capital?

If the AGM does not approve the increase of the authorized capital required for the issuance of the new CSG shares, CSG will not distribute the stock dividend.

Are holders of American Depository Receipts (ADR) also eligible to receive the stock dividend?

Yes, ADR holders are also eligible to receive the stock dividend. ADR holders are requested to refer to the information to be received from Deutsche Bank as Depository Bank for the ADR program, their custodian or their broker.

Where can I find further information?

This document as well as additional information relating to the stock dividend, including the final terms of the stock dividend can be found at www.credit-suisse.com/dividend.

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