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Media Release

Scrip dividend for the financial year 2016 and share capital increase: Announcement of final terms and number of new Credit Suisse Group AG shares to be issued in connection with the scrip dividend and total number of new Credit Suisse Group AG shares to be issued in the share capital increase

Zurich, May 19, 2017 Credit Suisse Group AG today announced that it will issue 72,881,770 new shares as a result of the scrip dividend elections for the financial year 2016, representing 3.5% of the Credit Suisse Group AG share capital currently issued. The issue price of the new shares is CHF 13.17. As a result of the scrip dividend elections, the total number of new shares to be issued in Credit Suisse Group AG's share capital increase approved by the Extraordinary General Meeting on May 18, 2017, will be 393,232,572.

The election period during which eligible shareholders could make their election on how to receive their distribution for the financial year 2016 ended on May 19, 2017 (12:00 noon CEST). During the election period, 1,371,197,621 election rights were exercised for the receipt of new Credit Suisse Group AG shares. This results in 72,881,770 new Credit Suisse Group AG shares to be issued out of authorized capital, representing 3.5% of the currently issued share capital of Credit Suisse Group AG.

The reference share price was calculated based on the five-day average of the daily volume-weighted average prices of the Credit Suisse Group AG shares listed on SIX Swiss Exchange from May 15, 2017, to May 19, 2017, and is CHF 14.32. Less a discount of 8% to the reference share price, the issue price of the new Credit Suisse Group AG shares is CHF 13.17, resulting in a conversion ratio of 1 new share for 18.814 existing shares.

65.6% of the distribution for the financial year 2016 will be paid in new Credit Suisse Group AG shares. Election rights not exercised for the receipt of new Credit Suisse Group AG shares during the election period will be paid out in cash in the amount of CHF 0.70 per registered share, as approved at the Annual General Meeting on April 28, 2017.

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The delivery of the new Credit Suisse Group AG shares with related pre-emptive subscription rights for participation in the share capital increase (see below) or the payment of the cash distribution, as applicable, is expected to occur on May 24, 2017. Further information about the scrip dividend for the financial year 2016 can be found in the "Shareholder Information – Summary Document (revised)", which is available on the Credit Suisse website at: www.credit-suisse.com/agm.

Eligible shareholders who have elected to receive all or part of their distribution for the financial year 2016 in the form of new Credit Suisse Group AG shares will be able – subject to certain restrictions under applicable local laws – to participate in the share capital increase through a rights offering as announced by Credit Suisse Group AG on April 26, 2017, and as approved by the Extraordinary General Meeting on May 18, 2017. As a result of the issuance of the new shares relating to the scrip dividend, the total number of new Credit Suisse Group AG shares to be issued in the share capital increase will amount to 393,232,572. Credit Suisse Group AG expects the net proceeds of the rights offering (including the issuance of new shares as a result of the allotment of rights on shares received as scrip dividend) to amount to approximately CHF 4.1 billion.

Information

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Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 46'640 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.

Cautionary statement regarding forward-looking information

This media release contains statements that constitute forward-looking statements. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as "believes," "anticipates," "expects," "intends" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility and interest rate fluctuations and developments affecting interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery or downturn in the US or other developed countries or in emerging markets in 2017 and beyond;
- the direct and indirect impacts of deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of us, sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic objectives, including cost efficiency, net new asset, pre-tax income/(loss), capital ratios and return on regulatory capital, leverage exposure threshold, risk-weighted assets threshold and other targets and ambitions;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies, as well as currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- the risk of cyberattacks on our business or operations;
- actions taken by regulators with respect to our business and practices and possible resulting changes to our business organization, practices and policies in countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting policies or practices in countries in which we conduct our operations;
- the potential effects of proposed changes in our legal entity structure;
- competition or changes in our competitive position in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;

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- the adverse resolution of litigation, regulatory proceedings and other contingencies; and
- other unforeseen or unexpected events and our success at managing these and the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, including the information set forth in "Risk factors" in I – Information on the company in our Annual Report 2016.

DISCLAIMER

Important note

This document is intended to provide information to the shareholders of Credit Suisse Group AG and the general public on the share capital increase approved by the Extraordinary General Meeting of Credit Suisse Group AG on May 18, 2017. It is not an offer to sell or a solicitation of offers to purchase or subscribe for securities of Credit Suisse Group AG. This document is not a prospectus within the meaning of article 652a of the Swiss Code of Obligations, or a listing prospectus as defined in the listing rules of SIX Swiss Exchange AG or of any other exchange or regulated trading facility in Switzerland or a prospectus under any other applicable laws. Copies of this document may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law. The information contained herein does not constitute an offer to sell or the solicitation of an offer to buy, in any jurisdiction in which such offer or solicitation would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction. A decision to participate in the rights offering of Credit Suisse Group AG that was approved by the Extraordinary General Meeting of Shareholders on May 18, 2017, should be based exclusively on the offering and listing prospectus published by Credit Suisse Group AG for such purpose and not on the basis of this document.

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Stabilization Legend

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