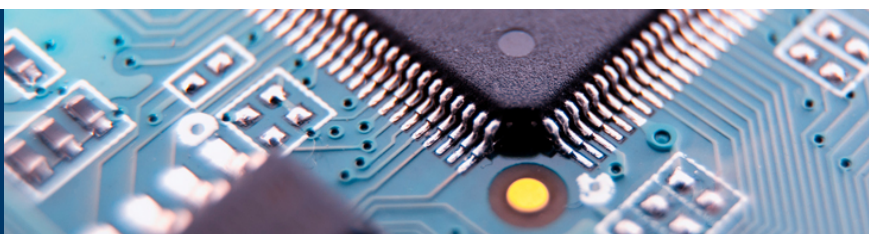


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Fixed Coupon of 8% p.a.
Barrier of 65%
Term of 1 year



8% p.a. CHF Barrier Reverse Convertible

Logitech

Valor: 125387279 / ISIN: CH1253872795

Reference Share / underlying asset(s) incl. CS Analyst Recommendation*	Bloomberg	Initial Level	Barrier	Conversion Ratio
Logitech International S.A.	Hold LOGN SE	CHF 56.22	CHF 36.543	17.7873

*Credit Suisse Research Recommendation for Reference Share / underlying asset(s) at the time of production of the document. Please refer to the important notices to investors for more information.



You May Be Interested in This Product, If

- You are looking for a regular income.
- You do not want to invest for more than 1 year.
- You are comfortable with an investment that is linked to the Reference Share.
- You do not expect the level of the Reference Share involved to fall by 35% or more during the lifetime of the Note.

Key Fixed Terms

Issuer (Debtor)	Credit Suisse AG, Zurich, acting through its London Branch, London (A3/A-) ¹
Coupon	8% p.a., paid quarterly
Initial Fixing Date	2 May 2023
Payment Date	9 May 2023
Final Fixing Date	6 May 2024
Redemption Date	10 May 2024
Barrier	65% of the Initial Level, continuously observed
Currency/Denomination	CHF 1,000
Issue Price	100%
Capital Protection	No
Selling Restrictions	See page 3

How It Works

The Barrier Reverse Convertible (the 'Note') pays a fixed Coupon. Each Denomination is returned in full on the Redemption Date if the Reference Share trades above its Barrier throughout the lifetime of the Note. If not, each Denomination may be converted into the Reference Share.

Scenarios Analysis at Redemption

a) The Reference Share never reached the Barrier during the lifetime of the Note or the Reference Share closes at or above its Initial Level on the Final Fixing Date (best case)

- You will receive the Coupon payment.
- You will receive 100% of the Denomination.

¹ Date of latest rating change of the Issuer (Moody's: 01.11.2022 / S&P: 01.11.2022).

b) The Reference Share closes below its Initial Level on the Final Fixing Date and its Barrier has been reached during the lifetime of the Note

- You will receive the Coupon payment.
- Your invested capital will be converted into the Reference Share² as determined by the Conversion Ratio.
- Any fractional shares will be settled in cash according to the closing price of the Reference Share on the Final Fixing Date.

c) The Reference Share drops to zero on the Final Fixing Date (worst case)

- You will receive the Coupon payment.
- **You will lose all of your invested capital.**

Key Benefits

- You will receive the fixed Coupon of 8% p.a. regardless of how the Reference Share performs.
- As this is a 1-year investment, it does not require a long-term capital commitment.
- The Reference Share needs to fall by 35% or more from its Initial Level during the lifetime of the product before your invested capital may be converted into the Reference Share.

Sample Returns on Investment (ROI) at Redemption³

Performance of the Reference Share calculated from Initial Level	Coupon payment	Capital redemption	ROI
Best case	8%	100%	8.00%
-35%	8%	Share	-27.00%
-40%	8%	Share	-32.00%
Worst case	8%	0%	-92.00%

ROI are calculated on the basis of issuer solvency. Please see below for a more detailed description of issuer risk.

Key Risks

- Issuer Risk and Market Risk
- No Capital Protection
- The return of this product is limited. Under certain circumstances, a direct investment in the Reference Share might produce a higher return.
- If you choose to sell the product prior to the Redemption Date, it may result in a loss to your capital and/or a poor return.
- See "Important Notices to Investors" for a more detailed description of the key risks and further risks.

Past Performance of Reference Share*

Logitech International S.A. (CHF)



*Past performance is not indicative of any future performance.

Source: Bloomberg, Credit Suisse AG

The currency of the Reference Share may differ from the currency of your home state and therefore the relevant returns shown may increase or decrease as a result of exchange rate fluctuations.

Important Notices to Investors

Potential Conflicts/Compensation

In connection with this complex product, the Issuer and/or its affiliates may pay to third parties, including affiliates, remunerations that may be factored into the terms of this product. The Issuer and/or its affiliates may also offer such remunerations to third parties in the form of a discount on the price of the product. Additional information can be found in the simplified prospectus. Receipt or potential receipt of such remunerations may lead to a conflict of interests. Internal revenue allocation may lead to a similar effect. Finally, third parties or the Investor's bank may impose a commission/brokerage fee in connection with the purchase of or subscription to the complex products. Investors may request further information from their bank/distributor.

Issuer Risk

This product is a type of debt instrument, which is a loan to the Issuer. You bear the risk that the Issuer may not be able to meet its payment obligation to you. Therefore, if the Issuer defaults or becomes insolvent, your investment and any future coupon payments may be at risk and you could lose some or all of the capital invested.

No Capital Protection

There is no capital protection with this investment. Depending on the performance of the underlying asset(s), you may lose some or all of the capital you have invested.

Market Risk

During its lifetime, the performance of this product depends on the general global economic situation along with the political and economic factors in the specific countries. In particular, any changes in market prices (e.g., interest rates, stock prices, foreign exchange rates or commodity prices) can have a negative effect on the valuation of the product. Therefore, if you choose to sell the product prior to Redemption Date, it may result in a poor return which may include loss to your capital. Any minimum repayment or capital protection (if applicable) applies at maturity only.

Secondary Market/Liquidity Risk

If you try to sell this product you may not be able to find a buyer or the sale price may be below the purchase price.

Currency Risk

If an investment is denominated in a currency other than your base currency, changes in the rate of exchange may have an adverse effect on value, price or income.

² Delivery of Reference Share may trigger taxes, fees and other costs.

³ Redemption value plus Coupon payments, not including taxes, costs and fees.

Redemption Risk

The product terms may permit the Issuer to redeem the product earlier upon the occurrence of certain tax event or change of law at a value to be determined by the Issuer.

Return Limitation

The return of this investment is limited. Under certain circumstances, a direct investment in the underlying asset(s) might produce a higher return.

No Dividend Entitlement

In case this product is linked to the performance of specific shares, you are not entitled to any dividends as you are not a shareholder.

Purpose of this Document

This **document represents marketing material** and only outlines certain key features of the product. It is neither a simplified prospectus as stated in Art. 5 of the Swiss Federal Act on Collective Investment nor a prospectus in accordance with the Swiss Financial Services Act (FinSA). You should refer to the Issuer's product documentation which contains the only legally binding terms for this product and further elaboration on risk factors. Please note that such product documentation, usually referred to as the final terms, and the simplified prospectus can be obtained free of charge from the distributor or the Issuer and may only be available in English. The simplified prospectus is also available on credit-suisse.com/derivatives. Credit Suisse Group AG and/or its affiliates (hereafter "Credit Suisse") do not make any representation as to the accuracy or completeness of this document and assume no liability for losses and tax implications arising from the use hereof. This document is not the result of financial analysis or research and therefore is not subject to the "Directives on the Independence of Financial Research" of the Swiss Bankers Association. This document does not constitute an offer or invitation to enter into any type of financial transaction. The Issuer has no obligation to issue this product. Where not explicitly otherwise stated, the Issuer has no duty to invest in the underlying asset(s) and investors have no such recourse. Parties mentioned in this document other than the Issuer do neither guarantee repayment of the invested capital nor financial return on the product, if nothing is indicated to the contrary.

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Further Investment Considerations

Tax Treatment in Switzerland

No Swiss withholding tax (Verrechnungssteuer). No Swiss issue stamp tax (Emissionsabgabe) and no Swiss securities transfer stamp tax on secondary market transactions. For Swiss income tax purposes, the coupon payment of 8% p.a. is separated into two parts: the interest payment of 1.86% p.a. is subject to income tax for Swiss resident private investors and the premium payment of 6.14% p.a. qualifies for tax-free capital gain for Swiss resident private investors. In the event of delivery of shares at redemption, the investor will additionally have to bear Swiss securities transfer stamp tax, based on the relevant Initial Level.

Complex Product/Investor Responsibility

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