

To the Shareholders of
Credit Suisse Group AG
**Invitation to the
Extraordinary General Meeting
of Shareholders**

Thursday, May 18, 2017, 10:30 a.m.
(Doors open at 09:30 a.m.)
Halle 622, Therese-Giehse-Strasse 10,
8050 Zürich-Oerlikon

These materials are not for release, publication or distribution (directly or indirectly) in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan. They are not an offer of securities for sale in or into the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan. These materials are not an offer of securities for sale in the United States. The shares to which these materials relate have not been and will not be registered under the United States Securities Act of 1933, as amended (the „**Securities Act**“), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will not be a public offering of shares in the United States

Table of Contents

Agenda	3
Letter from the Chairman	4
Introduction	6
Proposal and Explanations of the Board of Directors	7
A Proposal of the Board of Directors	7
B Explanations of the Board of Directors	8
Documentation, Broadcast, Exercise and Representation of Voting Rights	10
Documentation and Audiovisual Broadcast of the Extraordinary General Meeting of Shareholders	10
Provisions on the Exercising and Representation of Voting Rights of Shareholders	11
Disclaimers	13

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Agenda

Ordinary Share Capital Increase with Preemptive Rights

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Letter from the Chairman

Zurich, April 26, 2017

Dear Shareholders

In October 2015, we presented our strategy to be a leading wealth manager with strong investment banking capabilities. We have since executed on our three fundamental objectives of expanding our position in our home market by growing the Swiss Universal Bank, scaling up our wealth management franchise in the most attractive growth markets, and right-sizing the investment bank by focusing on our superior capabilities that best support wealth management client needs, while continuing to be a trusted partner to our corporate clients. Our 1Q17 results provide further evidence that we are delivering profitable growth through disciplined execution of our strategy.

We reached a final settlement with the US Department of Justice relating to our legacy residential mortgage-backed securities business in January 2017. We have since taken the opportunity to examine a broad range of options to determine ways to maximize the risk and reward outcome for our shareholders. At its meeting on April 25, 2017, the Board of Directors therefore decided approximately to cancel the previously planned partial IPO of Credit Suisse (Schweiz) AG in favor of proposing a capital raise through a fully underwritten rights offering whose net proceeds are expected to amount to approximately CHF 4 billion (excluding the issuance of any new shares from the exercise of rights allotted on shares received as scrip dividend). This fully underwritten rights offering will be proposed at an extraordinary general meeting of shareholders on May 18, 2017.

During the past 18 months, the preparations for the previously planned IPO of Credit Suisse (Schweiz) AG have delivered a number of important strategic benefits. The work has proven to be a catalyst to drive momentum and increase returns through a range of revenue and cost measures. Importantly, this has also highlighted the value of our Swiss Universal Bank. These improvements have become increasingly evident as the division achieved its fifth consecutive quarter of year-on-year adjusted* pre-tax income growth, delivering a record quarter in terms of adjusted* pre-tax income at CHF 483 million in the first quarter 2017.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

The capital raise will allow Credit Suisse to preserve the full value of the Swiss Universal Bank for Credit Suisse shareholders and minimize earnings dilution. In particular, the proceeds of the capital raise are expected to support the further implementation of our strategy across all our key businesses. It will enable us to grow our core client franchises through investment in our Wealth Management businesses in the most attractive growth markets across the Swiss Universal Bank, International Wealth Management and Asia Pacific divisions.

On behalf of the entire Board of Directors, I would like to thank you for your valued support and continuing trust in Credit Suisse.

Sincerely



Urs Rohner
Chairman of the Board of Directors

* Adjusted results are non-GAAP financial measures. For a reconciliation of the adjusted results to the most directly comparable US GAAP measures, see the Appendix of the 1Q17 Earnings release.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Introduction

Since the announcement of our new strategy in October 2015, we have reinforced our position as a leading private bank and wealth manager, with strong investment banking capabilities. In addition, in October 2015, we announced our plan to partially IPO 20–30% of Credit Suisse (Schweiz) AG in 2H17 in order to raise CHF 2–4 billion of capital for the Group.

In order to support the implementation of the Group's strategy and to meet evolving regulatory requirements, and in light of the cancellation of the partial IPO of Credit Suisse (Schweiz) AG, the Board of Directors proposes to the shareholders an ordinary capital increase by way of an offering of up to 404'526'794 newly issued registered shares with a nominal value of CHF 0.04 each to existing shareholders (cf. agenda below).

More detailed information on the proposed capital increase is contained in the shareholder information mailed to each duly registered shareholder of Credit Suisse Group AG concurrently with its invitation (the «**Shareholder Information**»).

This document is provided to you subject to important disclaimers relating to public offers of securities, financial promotions and securities laws in general. See page 13 of this document.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Proposal and Explanations of the Board of Directors

Ordinary Share Capital Increase with Preemptive Rights

A Proposal of the Board of Directors

1. Increase of the share capital by up to CHF 16'181'071.76 through the issue of up to 404'526'794 fully paid-in registered shares with a par value of CHF 0.04 each at an issue price (Ausgabebetrag) of CHF 0.04 each.
2. The shares to be issued will be entitled to dividends as of the registration of the share capital increase in the commercial register.
3. The shares to be issued will have no preferential rights.
4. The contributions for the shares to be issued will be made in cash.
5. The shares to be issued will be subject to the transfer restrictions set out in article 4 of the Articles of Association.
6. The shareholders' subscription rights with respect to the shares to be issued will be granted directly or indirectly (subject to certain restrictions under local laws applicable to shareholders). 11 subscription rights entitle the subscription of 2 new shares at the subscription price (Bezugspreis) of CHF 10.80 per share. The subscription rights shall be tradeable. The Board of Directors shall determine the further modalities for the exercise of the subscription rights. Unexercised subscription rights or registered shares for which subscription rights have been granted but not exercised shall be sold at market conditions or used otherwise in the interest of the Company.
7. Precondition for the exercise of contractually acquired subscription rights: The transfer restrictions set out in article 4 of the Articles of Association apply.

B Explanations of the Board of Directors

The ordinary capital increase, if accepted by the Extraordinary General Meeting of Shareholders, will be executed by way of a rights issue and will lead to the issuance of up to 404'526'794 registered shares with a nominal value of CHF 0.04 each (the «**Offered Shares**») on or around June 7, 2017. The maximum amount of new shares assumes that all Credit Suisse Group AG («**CSG**») shares issuable pursuant to the scrip dividend decision of, and corresponding increase of CSG's authorized capital to 135 million CSG shares by, the general meeting of shareholders of April 28, 2017, will be subscribed by our shareholders since these CSG shares are entitled to participate in the rights issue (see below). If less than all such shares are subscribed and issued, the maximum amount of new shares will be reduced accordingly. The Board of Directors will determine such actual amount of the capital increase and the actual number of new shares to be issued in the rights issue on May 19, 2017, after the end of the election period for the scrip dividend and taking into account the number of shares issued in the Distribution (as defined below).

The subscription rights of the existing shareholders relating to the issuance of the Offered Shares will be granted by allotting to existing shareholders one subscription right (each, a «**Right**») for each existing share held after the close of trading on the SIX Swiss Exchange AG on May 22, 2017. The Rights are expected to be traded on the SIX Swiss Exchange AG. Eligible holders of Rights will be entitled to purchase the Offered Shares at the ratio of 2 Offered Shares for every 11 Rights held at the subscription price (Bezugspreis) of CHF 10.80 per Offered Share, all subject to the terms and conditions to be set forth in a listing and offering prospectus.

Subject to the approval by the shareholders of the increase of the Company's authorized capital and the distribution payable out of capital contribution reserves (the «**Distribution**») as proposed by the Board of Directors at the annual general meeting of April 28, 2017, shareholders who elect to receive the Distribution in the form of a scrip dividend (if permitted under applicable local laws), will also be entitled, and will be allotted (if permitted under applicable local laws), one Right per additional share so received in the Distribution. On May 19, 2017, after the end of the election period for the scrip dividend, the Board of Directors will determine the actual amount of the capital increase and the actual number of new shares to be issued in the rights issue taking into account the number of shares issued in the Distribution.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

On April 25, 2017, Credit Suisse Group AG entered into an underwriting agreement with a banking syndicate. Pursuant to this agreement, the banking syndicate is underwriting the Offered Shares (under customary conditions and excluding the Offered Shares from the exercise of Rights allotted on CSG shares received as Distribution) and has agreed to manage the rights issue and the offering of the Offered Shares if the ordinary capital increase pursuant to this agenda is accepted by the Extraordinary General Meeting of Shareholders. The net proceeds of this rights issue (excluding the Offered Shares from the exercise of Rights allotted on CSG shares received as Distribution) are expected to amount to approximately CHF 4 billion.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Documentation, Broadcast, Exercise and Representation of Voting Rights

Documentation and Audiovisual Broadcast of the Extraordinary General Meeting of Shareholders

This invitation to the Extraordinary General Meeting of Shareholders, including the agenda and the proposals of the Board of Directors and the Shareholder Information, will be mailed to the duly registered shareholders of Credit Suisse Group AG.

This invitation and the Shareholder Information may also be found on the internet at www.credit-suisse.com/egm.

The Extraordinary General Meeting of Shareholders will be broadcast on the internet at www.credit-suisse.com on May 18, 2017.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Provisions on the Exercising and Representation of Voting Rights of Shareholders

Representation of shares is only possible if the proxy has a signed instruction from a shareholder. Shares for which there is no written power of attorney, or that are only covered by a general power of attorney without specific reference to this Extraordinary General Meeting of Shareholders, cannot be represented.

Only shareholders entered in the share register with voting rights as at May 15, 2017, will be entitled to vote.

Shareholders of Credit Suisse Group AG will find a form enclosed with this invitation that can be used to:

- (a) order admission cards and voting documents, which shareholders may use to attend the Extraordinary General Meeting of Shareholders in person or to designate another person as their proxy, or
- (b) issue power of attorney and instructions to the independent proxy.

Shareholders are kindly requested to return their reply cards to Credit Suisse Group AG, Share Register, P.O. Box, 8070 Zurich, Switzerland, by May 8, 2017, at the latest, so that their admission card and voting documents can be dispatched to them in good time. Admission cards and documents will be sent out starting from May 10, 2017.

Power of attorney and instructions for the independent proxy can be granted in writing using the form or electronically via the web service <https://gvmanager.ch>. To grant power of attorney and issue instructions, kindly send the form or the admission card with voting material, in both cases with written voting instructions, to the independent proxy (i.e. **Mr. lic. iur. Andreas G. Keller**, Attorney-at-law, and, in the event that he is unavailable, to the law firm hba Rechtsanwälte AG) P.O. Box, 8070 Zurich, Switzerland. To register, grant power of attorney, and issue instructions electronically, please refer to the quick reference guide with the access data that you received together with the invitation to this Extraordinary General Meeting of Shareholders.

Electronic instructions and any changes to instructions issued electronically may be submitted until May 15, 2017. If a shareholder issues instructions both electronically and in writing, the latest issued instruction applies.

Zurich, April 26, 2017

For the Board of Directors

Urs Rohner
Chairman

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.

Disclaimers

Important note

The purpose of this document is to invite the shareholders of Credit Suisse Group AG to the Extraordinary General Meeting of Shareholders of Credit Suisse Group AG on May 18, 2017. This document 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, nor is it a listing prospectus as defined in the listing rules of the SIX Swiss Exchange AG or 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 shall 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 capital increase of Credit Suisse Group AG that is put to the vote of the Extraordinary General Meeting of Shareholders on May 18, 2017, should be based exclusively on the offering and listing prospectus to be published by Credit Suisse Group AG for such purpose and not on the basis of this document. Copies of such offering and listing prospectus (and any supplements thereto) will be available free of charge as of May 22, 2017 from Credit Suisse AG, Zurich (email: equity.prospectus@credit-suisse.com).

This document and the information contained herein is not for publication or distribution into the United States of America and should not be distributed or otherwise transmitted into the United States or to U.S. Persons (as defined in the U.S. Securities Act of 1933, as amended (the “**Securities Act**”)) or publications with a general circulation in the United States. This document does not constitute an offer or invitation to subscribe for or to purchase any securities in the United States of America. The Shares referred to herein have not been and will not be registered under the Securities Act or the laws of any U.S. state and may not be offered or sold in the United States of America absent registration or an exemption from registration under Securities Act. There will be no public offering of the Shares in the United States of America.

The information contained herein does not constitute an offer of securities to the public in the United Kingdom. No prospectus offering securities to the public will be published in the United Kingdom. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People’s Republic of China, South Africa or Japan.

“Order”) or (iii) persons who are members or creditors of certain bodies corporate falling within article 43(2) of the Order or (iv) high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**relevant persons**”). The Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Shares will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Any offer of securities to the public that may be deemed to be made pursuant to this communication in any EEA Member State that has implemented Directive 2003/71/EC (as amended, including by Directive 2010/73/EU, and including any applicable implementing measures in any Member State, the “**Prospectus Directive**”) is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive.

This publication contains forward-looking statements that involve inherent risks and uncertainties, and Credit Suisse Group AG might not be able to achieve the predictions, forecasts, projections and other outcomes Credit Suisse Group AG describes or implies in forward-looking statements. A number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions Credit Suisse Group AG expresses in these forward-looking statements, including those Credit Suisse Group AG identifies in “Risk Factors” in its Annual Report on Form 20-F for the fiscal year ended December 31, 2016, and in “Cautionary statement regarding forward-looking information” and in its first quarter 2017 earnings release filed with the US Securities and Exchange Commission, and in other public filings and press releases. Credit Suisse Group AG does not intend to update these forward-looking statements except as may be required by applicable law.

Stabilization Legend

Stabilization/ICMA.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People’s Republic of China, South Africa or Japan.

The Extraordinary General Meeting will be a "climate neutral" event; unavoidable greenhouse gas emissions generated by attendees travelling to and from the meeting, and energy consumption at the venue itself will be offset through the purchase of emission reduction certificates as part of the "Credit Suisse Cares for Climate" initiative.

Not for release, publication or distribution in or to the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.



CREDIT SUISSE GROUP AG

Paradeplatz 8

P.O. Box

8070 Zurich

Switzerland

Tel. +41 44 212 1616

Fax +41 44 333 7515

www.credit-suisse.com



ClimatePartner^o
climate neutral

Print | ID 53232-1704-1006