Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer											
1 Issuer's name	34.57=7-335		2 Issuer's employer identification number (EIN)								
Credit Suisse Group AG			98-0215385								
3 Name of contact for additional information 4	5 Email address of contact										
Reto Hösli		+41 44 333 23 97	reto.hoesli@credit-suisse.com								
6 Number and street (or P.O. box if mail is not de	7 City, town, or post office, state, and Zip code of contact										
Uetlibergstr. 231 (A/B+Zn)	8070 Zurich										
8 Date of action 9 Classification and description											
Name to the second seco											
November 28, 2022 10 CUSIP number 11 Serial number(s)	Commor	Shares and Rights Offering 12 Ticker symbol	13 Account number(s)								
11 Serial Humber(s)		12 Hoker Symbol	13 Account number(s)								
225 401 108 (Shares) CH 122 853825 7 (F	Diahte)	CSGN (Shares) CSGN1 (Rights)									
Part II Organizational Action Attach		statements if needed. See bac	k of form for additional questions.								
			nst which shareholders' ownership is measured for								
the action ► See Attached.		J									
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AF Describe the constitution of the constitution											
Describe the quantitative effect of the organization share or as a percentage of old basis ► See /	ational act	on on the basis of the security in tr	ne hands of a U.S. taxpayer as an adjustment per								
Share or as a percentage of old basis > See I	Attached.										

16 Describe the calculation of the change in basis	s and the c	data that supports the calculation, s	such as the market values of securities and the								
valuation dates ► See Attached.											
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Pai	τII	Or	rganizationa	al Action (co	ontinued)									
17	List t	:he ap	plicable Interna	l Revenue Cod	de section((s) and sub	osection(s)	upon whi	ch the tax t	treatment	is based	> See	Attached.	

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18	Can a	any re	esulting loss be	recognized? ▶	N/A.									
						 								
19	Provi	de an	y other informa	tion necessary	to implem	nent the a	djustment,	such as ti	ne reportat	ole tax yea	ır ⊳ <u>See A</u>	ttached		
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

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1	lssuer's na	ıme				2 Issuer's employer identification number (EIN)
		Group AG			e No. of contact	98-0215385
3 1	Name of c	ontact for add	ditional information	5 Email address of contact		
						w =
	Hösli			L	+41 44 333 23 97	reto.hoesli@credit-suisse.com
6 1	Number ar	nd street (or F	O. box if mail is not	delivered to s	street address) of contact	7 City, town, or post office, state, and Zip code of contact
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14						nst which shareholders' ownership is measured for
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15	Describe	the quantitat	ive effect of the orga	anizational acti	on on the basis of the security in the	ne hands of a U.S. taxpayer as an adjustment per
	snare or	as a percenta	age of old basis ► <u>S</u>	ee Attached.		
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16	Describe	the calculation	on of the change in b	asis and the c	lata that supports the calculation, s	such as the market values of securities and the
	valuation	dates ► See	Attached.		•	
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17	List th	ne applica	able Internal	Revenue Co	ode section	(s) and su	bsection(s	s) upon w	nich the tax	treatment	t is based	See /	Attached.	
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19	Provid	de any oth	ner informati	on necessar	y to implen	nent the a	djustment	, such as	the reporta	ble tax ye	ar ▶ <u>See /</u>	Attached		
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Attachment to Form 8937: Credit Suisse Group AG

Part II

Box 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

Credit Suisse Group AG ("CSG"), a Swiss company, allotted Rights to purchase new ordinary shares of CSG to holders, at no cost to such holders, who held ordinary shares of CSG ("Existing Shares") after close of trading on November 25, 2022. Each holder was allotted one Right for each Existing Share such holder held at the time of the allotment. The Rights were reflected in holders' accounts beginning on November 28, 2022, and were available for trading on the SIX Swiss Exchange Ltd during the period from (and including) November 28, 2022 to (and including) December 6, 2022. Each Right entitled the holder to subscribe for new ordinary shares in the ratio of two new shares for every seven Rights held. The price of each new share purchased through exercising the Rights was CHF 2.52. The Rights could be exercised during the period from (and including) November 28, 2022 and 12:00 noon Central European Time December 8, 2022.

Box 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

A holder's receipt of Rights pursuant to the offering should be treated as a non-taxable distribution with respect to the holder's Existing Shares for U.S. federal income tax purposes. The remainder of this discussion assumes such treatment.

If the Rights were obtained by a holder in a distribution with respect to such holder's Existing Shares, but expire unexercised, then the holder's tax bases in the corresponding Existing Shares will be the same as they were prior to the receipt of the Rights.

If the fair market value of the Rights received by a holder equals less than 15% of the fair market value of the holder's Existing Shares on the date of receipt, the Rights will be allocated a zero basis for U.S. federal income tax purposes, unless such holder affirmatively elects to allocate basis between its Existing Shares and the Rights in proportion to their relative fair market values as determined on the date of receipt. If a holder chooses to allocate basis between its Existing Shares and the Rights, it must make this election in its tax return for the taxable year in which it receives the Rights. Such election is irrevocable once made. On the other hand, if the fair market value of the Rights a holder received equals 15% or more of the fair market value of its Existing Shares on the date of receipt, then, except as discussed in the preceding paragraph, the holder must allocate its basis in its Existing Shares between the Existing Shares and the Rights in proportion to their relative fair market values as determined on the date it receives the Rights.

Although not entirely clear, we have assumed for purposes of the illustrative calculations provided in Part II, Box 16 that the distribution occurred on November 28, 2022, the date when the Rights were first reflected in holders' accounts and when holders could first trade and exercise their Rights.

The method for determining the fair market value of the Rights is uncertain. CSG has not obtained, and does not intend to obtain, an independent appraisal of the fair market value of the Rights on the distribution date. Please see, however, Part II, Box 16 for indicative prices based on publicly available trading information.

Box 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

The opening price for trading in the Existing Shares was CHF 3.187 on November 28, 2022, and the volume weighted average price ("VWAP") for that same date of the Existing Shares was CHF 3.0480. The opening price for trading in the Rights was CHF 0.1650 on November 28, 2022, and the VWAP for that same date of the Rights was CHF 0.1494. Based on those valuations, CSG believes that it is appropriate to treat the fair market value of a Right as less than 15% of the fair market value of the related Existing Share on the distribution date, with the result that a holder therefore is not required to allocate basis in its Existing Shares to the Rights.

If a holder makes the election regarding basis allocation described in the response to Part II, Box 15, and we assume the holder has a tax basis of U.S. \$15.00 in an Existing Share, then the holder would allocate basis as follows (these numbers are supplied for illustrative purposes only):

Using the daily VWAP for each of the Existing Shares and the Rights, the Existing Shares would be allocated 95.3275% of the basis and the Rights would be allocated 4.6725% of the basis. These numbers were calculated by dividing the VWAP of the Existing Shares and Rights by their combined VWAPs (3.048 divided by 3.1974 and 0.1494 divided by 3.1974, respectively). Each Existing Share would therefore be apportioned \$14.30 of basis and each Right would be apportioned \$0.70 of basis, calculated by multiplying the respective percentages by a holder's basis in an Existing Share at the time of the distribution (assumed to be \$15.00 in this example).

If a holder were instead to use the opening price for each of the Existing Shares and the Rights, the Existing Shares would be allocated 95.0776% of the basis and the Rights would be allocated 4.9224% of the basis. These numbers were calculated by dividing the opening price of the Existing Shares and Rights by their combined opening prices (3.187 divided by 3.352 and 0.1650 divided by 3.187, respectively). Each Existing Share would therefore be apportioned \$14.26 of basis and each Right would be apportioned \$0.74 of basis, calculated by multiplying the respective percentages by a holder's basis in an Existing Share at the time of the distribution (assumed to be \$15.00 in this example).

<u>Box 17</u>. <u>List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based</u>.

The treatment of the distribution of Rights to holders of Existing Shares as a non-taxable distribution is based on section 305(a) and 305(d) of the Internal Revenue Code of 1986, as amended (the "Code") and Treasury Regulations Section § 1.305-1. The tax basis calculations described above and elections with regard to such calculations are described in section 307 of the Code and Treasury Regulations Sections §§ 1.307-1 and 1.307-2.

Box 18. Can any resulting loss be recognized?

N/A.

Box 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

For a holder whose taxable year is the calendar year, the reportable year is 2022.