

SUPPLEMENT DATED 26 SEPTEMBER 2017 TO THE BASE PROSPECTUSES LISTED IN THE SCHEDULE

**Credit Suisse AG
Credit Suisse International**

**pursuant to the Structured Products Programme for the issuance of
Notes, Certificates and Warrants**

This supplement dated 26 September 2017 (this "**Supplement**") to each of the base prospectuses listed in the Schedule, each of which comprises a separate base prospectus in respect of Credit Suisse AG ("**CS**") and Credit Suisse International ("**CSi**", and together with CS, the "**Issuers**" and each, an "**Issuer**") (each such base prospectus, as supplemented up to the date of this Supplement, a "**Prospectus**" and, collectively, the "**Prospectuses**"), constitutes a supplement in respect of each Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities as amended by the law of 3 July 2012, the law of 21 December 2012 and the law of 10 May 2016 (the "**Luxembourg Prospectus Law**") and has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority in Luxembourg. Terms defined in the relevant Prospectus shall have the same meanings when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the relevant Prospectus including any other supplements thereto.

Purpose of this Supplement

The purpose of this Supplement is to amend the Summary and the section entitled "Risk Factors" in each Prospectus to update the risk factor regarding the modification of the terms and conditions of the Securities without the consent of Securityholders to reflect (and to be consistent with) the Additional Provisions for Italian Securities.

Information being supplemented

1. Amendments to Element D.3 of the Summary of each Prospectus (other than the Dual Currency Securities and FX-Linked Securities Base Prospectus)

Element D.3 of the Summary, on (a) page 62 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 70 of the Put and Call Securities Base Prospectus, (c) page 48 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus and (d) page 57 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by deleting the paragraph beginning with "The Issuer may modify the terms and conditions ..." in its entirety and replacing it with the following:

"[Include unless the Securities are Notes or Certificates listed on Borsa Italiana S.p.A.: The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of (a) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (b) correcting a manifest error.][Include if the Securities are Notes or Certificates listed on Borsa Italiana S.p.A.: The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not prejudicial to the interests of Securityholders.]"

2. Amendments to Element D.6 of the Summary of each Prospectus

Element D.6 of the Summary, on (a) page 69 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 77 of the Put and Call Securities Base Prospectus, (c) page 56 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (d) page 64 of the Bonus and Participation Securities Base Prospectus and (e) page 27 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be supplemented by deleting the paragraph beginning with "The Issuer may modify the terms and conditions ..." in its entirety and replacing it with the following:

"[*Include unless the Securities are Notes or Certificates listed on Borsa Italiana S.p.A.:* The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of (a) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (b) correcting a manifest error.][*Include if the Securities are Notes or Certificates listed on Borsa Italiana S.p.A.:* The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not prejudicial to the interests of Securityholders.]"

3. **Amendments to the section entitled "Risk Factors" in each Prospectus**

The section entitled "Risk Factors" in each Prospectus shall be supplemented by deleting each of (a) risk factor 3(q) (*The terms and conditions of the Securities may be modified without the consent of Securityholders*) on (i) page 120 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 129 of the Put and Call Securities Base Prospectus, (iii) page 106 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus and (iv) page 115 of the Bonus and Participation Securities Base Prospectus and (b) risk factor 4(n) (*The terms and conditions of the Securities may be modified without the consent of Securityholders*) on page 42 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, in its entirety and replacing it with the following:

"In respect of Securities other than Notes or Certificates listed on Borsa Italiana S.p.A., the terms and conditions of the Securities may be modified without the consent of Securityholders for the purposes of (i) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (ii) correcting a manifest error.

In respect of Notes or Certificates listed on Borsa Italiana S.p.A., the terms and conditions of the Securities may be modified without the consent of Securityholders for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not prejudicial to the interests of Securityholders."

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuers (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in or incorporated by reference in each Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in any Prospectus, the statements in or incorporated by reference in such Prospectus by virtue of this Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable before the end of 28 September 2017 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the document incorporated by reference by virtue of this Supplement have been filed with the CSSF and will be available on the website of the Luxembourg Stock Exchange, at www.bourse.lu.

SCHEDULE

LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 27 July 2017, as supplemented by (a) a supplement dated 9 August 2017 and (b) a supplement dated 31 August 2017 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants (the "**Structured Products Programme**").
2. Put and Call Securities Base Prospectus dated 27 July 2017, as supplemented by (a) a supplement dated 9 August 2017 and (b) a supplement dated 31 August 2017 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 7 September 2017 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 14 September 2017 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
5. Dual Currency Securities and FX-Linked Securities Base Prospectus dated 10 March 2017, as supplemented by (a) a supplement dated 13 April 2017, (b) a supplement dated 27 April 2017, (c) a supplement dated 18 May 2017, (d) a supplement dated 9 August 2017 and (b) a supplement dated 31 August 2017 (the "**Dual Currency Securities and FX-Linked Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.