

## EIGHTH SUPPLEMENT DATED 18 JANUARY 2021

### TO CREDIT SUISSE AG REGISTRATION DOCUMENT DATED 7 APRIL 2020 AND THE PROSPECTUSES LISTED IN SCHEDULE 1

This supplement (the “**Eighth Supplement**”) dated 18 January 2021 supplements the Registration Document dated 7 April 2020 and approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) on 7 April 2020 (the “**Registration Document**”), and the prospectuses listed in Schedule 1 hereto, and constitutes the eighth supplement to the Registration Document for the purposes of Article 10(1) and Article 23(5) of Regulation (EU) 2017/1129. This Eighth Supplement should be read in conjunction with the Registration Document, the first supplement to the Registration Document dated 17 April 2020 (the “**First Supplement**”), the second supplement to the Registration Document dated 8 May 2020 (the “**Second Supplement**”), the third supplement to the Registration Document dated 5 August 2020 (the “**Third Supplement**”), the fourth supplement to the Registration Document dated 15 October 2020 (the “**Fourth Supplement**”), the fifth supplement to the Registration Document dated 4 November 2020 (the “**Fifth Supplement**”), the sixth supplement to the Registration Document dated 7 December 2020 (the “**Sixth Supplement**”) and the seventh supplement to the Registration Document dated 22 December 2020 (the “**Seventh Supplement**”), including the documents incorporated by reference therein. The terms used in this Eighth Supplement have the same meaning as the terms used in the Registration Document.

This Eighth Supplement has been produced to (i) incorporate by reference the Form 6-K Dated 8 January 2021 (as defined below) and (ii) update the sections headed “5. Change” (page 25) and “10. Legal and Arbitration Proceedings” (page 45) in the Registration Document.

This Eighth Supplement has also been approved by the Financial Conduct Authority under Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

#### **Document incorporated by reference**

This Eighth Supplement incorporates by reference the following documents:

- the Form 6-K of the Group and the Bank filed with the United States Securities and Exchange Commission on 8 January 2021 (the “**Form 6-K Dated 8 January 2021**”) which contains a media release titled “Update: RMBS-related provisions and 4Q20 financial performance” attached as an exhibit thereto, as indicated in the cross-reference table below (page 2).

For ease of reference, the relevant information from the Form 6-K Dated 8 January 2021 can be found on the following pages of the PDF file in which the document is contained:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
<b>Form 6-K Dated 8 January 2021</b>			
	Form 6-K	Entire document excluding the sentence "Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> ."	1 to 6

The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document (and any information not listed in the above table but included in the document referred to in the above table is not incorporated by reference and either (a) is covered elsewhere in the Registration Document; or (b) is not relevant for investors).

A copy of the document incorporated by reference specified above can be inspected online at:

<https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-8-january-2021.pdf> (the Form 6-K Dated 8 January 2021).

Only the specified portions of the Form 6-K Dated 8 January 2021 have been incorporated by reference into the Registration Document, and not, for the avoidance of doubt, any other parts of the websites referred to in the Registration Document, including this Eighth Supplement.

### **Profit Estimate**

The Form 6-K Dated 8 January 2021 contains a profit estimate relating to Credit Suisse's expectation of reporting a net loss in the fourth quarter of 2020. This profit estimate has been compiled and prepared on a basis which is both comparable with historical financial information and consistent with the Issuer's accounting policies.

For the purposes of Art. 23(5) of the Regulation (EU) 2017/1129, this Eighth Supplement forms a constituent part of, and supplements and amends, the prospectuses listed in Schedule 1 hereto.

This Eighth Supplement has been filed with the CSSF, and copies of the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and this Eighth Supplement, and the documents incorporated by reference into each of the Registration Document, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and this Eighth Supplement will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and on the Issuer's website at:

<https://www.credit-suisse.com/about-us/en/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents.html>.

Except for the copies of the documents incorporated by reference into each of the Registration Document, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and this Eighth Supplement available on the Luxembourg Stock Exchange website ([www.bourse.lu](http://www.bourse.lu)), no information contained on the websites to which links have been provided is incorporated by reference in the Registration Document.

Save as disclosed in the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and this Eighth Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23(2) of Regulation (EU) 2017/1129, investors who have already agreed to purchase or subscribe for securities pursuant to the prospectuses listed in Schedule 1 hereto before this Eighth Supplement is published have the right, exercisable within two working days after the publication of this Eighth Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of Regulation (EU) 2017/1129 arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. In connection therewith, investors should contact (i) in the case of prospectuses listed in section 1, the Issuer at its head office at Paradeplatz 8, 8001 Zurich, Switzerland; and (ii) in the case of prospectuses listed in sections 2 and 3, the Distributor (as defined in the relevant prospectus) of such securities. The final date of the right of withdrawal will be 20 January 2021.

## 5. Change

The first three paragraphs of the section headed “5. Change” beginning on page 25 of the Registration Document, as supplemented to the date of this Eighth Supplement, are hereby amended and restated as follows:

Apart from:

(1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) “Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance” and (ii) the sections of the Credit Suisse Financial Report 3Q20 headed “I—Credit Suisse results—Operating environment” on pages 4 to 6 (pages 14 to 16 of the PDF file), “I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures” on page 14 (page 24 of the PDF file) and “II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments” on page 60 (page 70 of the PDF file);

(2) as more fully described in the Form 6-K Dated 24 November 2020, the impairment which Credit Suisse will take to the valuation of the non-controlling interest that Credit Suisse has owned in York Capital Management since 2010 (the amount of the impairment will be assessed as part of Credit Suisse’s year-end process, but is currently expected to be approximately USD 450 million);

(3) as more fully described in the Form 6-K Dated 1 December 2020 and the Form 6-K Dated 8 January 2021, the expected increase in its provisions related to a legal dispute Credit Suisse has been involved in since 2009 in respect of a US residential mortgage backed security issued in 2007 and to other residential mortgage backed security-related cases; and

(4) as more fully described in the Form 6-K Dated 8 January 2021, Credit Suisse’s expectation of reporting a net loss in the fourth quarter of 2020, there has been no significant change in the financial position of Credit Suisse AG and its consolidated subsidiaries since 30 September 2020.

Apart from:

(1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) “Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance” and (ii) the sections of the Credit Suisse Financial Report 3Q20 headed “I—Credit Suisse results—Operating environment” on pages 4 to 6 (pages 14 to 16 of the PDF file), “I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures” on page 14 (page 24 of the PDF file) and “II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments” on page 60 (page 70 of the PDF file);

(2) as more fully described in the Form 6-K Dated 24 November 2020, the impairment which Credit Suisse will take to the valuation of the non-controlling interest that Credit

Suisse has owned in York Capital Management since 2010 (the amount of the impairment will be assessed as part of Credit Suisse's year-end process, but is currently expected to be approximately USD 450 million);

(3) as more fully described in the Form 6-K Dated 1 December 2020 and the Form 6-K Dated 8 January 2021, the expected increase in its provisions related to a legal dispute Credit Suisse has been involved in since 2009 in respect of a US residential mortgage backed security issued in 2007 and to other residential mortgage backed security-related cases; and

(4) as more fully described in the Form 6-K Dated 8 January 2021, Credit Suisse's expectation of reporting a net loss in the fourth quarter of 2020, there has been no significant change in the financial performance of Credit Suisse AG and its consolidated subsidiaries since 30 September 2020 to the date of the document.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) "Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance" and (ii) the sections of the Credit Suisse Financial Report 3Q20 headed "I – Credit Suisse results—Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF file), "I – Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures" on page 14 (page 24 of the PDF file) and "II – Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments" on page 60 (page 70 of the PDF file), there has been no material adverse change in the prospects of Credit Suisse AG and its consolidated subsidiaries since 31 December 2019.

## **10. Legal and Arbitration Proceedings**

The paragraph in the section headed "10. Legal and Arbitration Proceedings" beginning on page 45 of the Registration Document, as supplemented to the date of this Eighth Supplement, is hereby amended and restated as follows:

Except as disclosed in the Form 6-K Dated 29 October 2020 under the heading "Litigation" (note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 150 to 151 (pages 160 to 161 of the PDF file) of the exhibit (Credit Suisse Financial Report 3Q20) to the Form 6-K Dated 29 October 2020), the Form 6-K Dated 30 July 2020 under the heading "Litigation" (note 32 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 161 to 163 (pages 177 to 179 of the PDF file) of the exhibit (Credit Suisse Financial Report 2Q20) to the Form 6-K Dated 30 July 2020), the Form 6-K Dated 7 May 2020 under the heading "Litigation" (note 32 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 155 to 156 (pages 163 to 164 of the PDF file) of the exhibit (Credit Suisse Financial Report 1Q20) to the Form 6-K Dated 7 May 2020), in the Annual Report 2019 under the heading "Litigation" (note 39 to the condensed consolidated financial statements of Credit Suisse Group AG) on pages 376 to 387 (pages 382 to 393 of the PDF file), in the Form 6-K Dated 1 December 2020 and in the Form 6-K Dated 8 January 2021, there are no, and have not been during the period of 12 months ending on the date of this Eighth Supplement, governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effects on the Bank's financial position or profitability, and Credit Suisse AG is not aware of any such proceedings being either pending or threatened.

To the extent that there is any inconsistency between (a) any statement in this Eighth Supplement or any statement or information incorporated by reference into this Eighth Supplement and (b) any statement or information in or incorporated by reference into the Registration Document as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement and the Seventh Supplement, the statements or information in (a) above will prevail.

Credit Suisse AG takes responsibility for the Registration Document, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and this Eighth Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the Registration Document, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement and this Eighth Supplement, is, to the best knowledge of Credit Suisse AG, in accordance with the facts and contains no omission likely to affect its import. This Eighth Supplement is not for use in, and may not be delivered to or inside, the United States.

## SCHEDULE 1 – LIST OF PROSPECTUSES TO WHICH THIS SUPPLEMENT RELATES

### **Section 1**

1. Securities Note for the issuance of Yield Enhancement Products of Credit Suisse AG dated 19 June 2020 constituting a base prospectus together with the Registration Document.
2. Securities Note for the issuance of Participation Products of Credit Suisse AG dated 19 June 2020 constituting a base prospectus together with the Registration Document.
3. Securities Note for the issuance by Credit Suisse AG of Complex Products with a Minimum Redemption Amount dated 19 June 2020 constituting a base prospectus together with the Registration Document.
4. Securities Note for the issuance of Mini-Futures of Credit Suisse AG dated 22 June 2020 constituting a base prospectus together with the Registration Document.
5. Securities Note for the issuance of Warrants of Credit Suisse AG dated 22 June 2020 constituting a base prospectus together with the Registration Document.
6. Securities Note for the issuance of Fixed Income Products of Credit Suisse AG dated 22 June 2020 constituting a base prospectus together with the Registration Document.

### **Section 2**

1. Securities Note comprising up to USD 50,000,000 Notes linked to the iSTOXX® Top Citywire Fund Managers AR Index, due February 2029 dated 24 December 2020.

### **Section 3**

1. Securities Note comprising part of the Trigger Redeemable and Phoenix Securities Base Prospectus dated 10 July 2020.
2. Securities Note comprising part of the Preference Share-Linked Securities (Andrea Preference Share-Linked Securities) Base Prospectus dated 10 July 2020.
3. Securities Note comprising part of the Put and Call Securities Base Prospectus dated 15 July 2020.
4. Securities Note comprising part of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 16 July 2020.
5. Securities Note comprising part of the Bonus and Participation Securities Base Prospectus dated 17 July 2020.
6. Securities Note comprising part of the French Law Programme for the Issuance of Notes Base Prospectus dated 10 August 2020.