

Media Release

Appointments to the Executive Board of Credit Suisse; Leadership Changes in the Investment Banking Division and Asia Pacific Region

Zurich, October 17, 2014 **Credit Suisse today announced appointments to the Executive Board, changes to the leadership of its Investment Banking Division, and the appointment of a new CEO of Asia Pacific. These changes will take immediate effect.**

Jim Amine and Tim O'Hara have been appointed to the Executive Board and will join Gaël de Boissard to head the Investment Banking Division.

Helman Sitohang will assume the role CEO of Asia Pacific.

Eric Varvel has decided to step down from the Executive Board and assume the role of Chairman Asia Pacific and Middle East Regions.

Gaël de Boissard, Jim Amine and Tim O'Hara will partner in leading the Investment Banking Division. Jim Amine will continue to have responsibility for the Investment Banking Department, while Tim O'Hara will continue to head the Equities business. Gaël de Boissard's role remains unchanged. He continues to head the Fixed Income business and remains the CEO of Europe, Middle East and Africa and a member of the Executive Board. Jim Amine and Tim O'Hara will join the Executive Board and report directly to the CEO.

Helman Sitohang will assume the role of CEO of Asia Pacific, reporting directly to the CEO. He will also continue to retain his role as Head of the Investment Bank for Asia Pacific. APAC is the region with the highest economic growth and Credit Suisse is continuing to allocate additional resources to accelerate and maximize the growth opportunities in this region.

Eric Varvel will assume the role of Chairman Asia Pacific and Middle East with a primary focus on our most important clients and assisting senior management on strategy. Eric will step down from the Executive Board, but will continue to report to the CEO in his new role.

Urs Rohner, Chairman of the Board of Directors of Credit Suisse, said: "In our Investment Banking Division, Eric Varvel and Gaël de Boissard have been instrumental in adapting our business to the new market and regulatory environment. Jim Amine and Tim O'Hara have also been integral to the success of the division, with our Investment Banking Department and Equities businesses demonstrating strong results and great momentum. I believe that the combination of Jim, Tim and Gaël will provide the right partnership to drive the business forward."

Brady Dougan, CEO of Credit Suisse, said: "Eric Varvel has done a great job as CEO of Asia Pacific and I believe will provide important continuity of management and with client relationships in the Chairman role. Helman Sitohang has been instrumental in the success we have achieved to date. Moving into the CEO role is a natural progression and I believe he, along with the strong management team we have in the region, will be able to produce excellent results, demonstrate growth and build on the impressive momentum we have in Asia Pacific."

Composition of the Executive Board as of October 17, 2014

- Brady W. Dougan, Chief Executive Officer
- James L. Amine, Head of Investment Banking – Investment Banking Department
- Gaël de Boissard, Head of Investment Banking – Fixed Income; Regional CEO of EMEA
- Romeo Cerutti, General Counsel
- David R. Mathers, Chief Financial Officer and Head of IT and Operations
- Hans-Ulrich Meister, Head of Private Banking & Wealth Management and Regional CEO of Switzerland
- Joachim Oechslin, Chief Risk Officer
- Timothy P. O’Hara, Head of Investment Banking – Equities
- Robert S. Shafir, Head of Private Banking & Wealth Management and Regional CEO of Americas
- Pamela A. Thomas-Graham, Chief Marketing and Talent Officer and Head of Private Banking & Wealth Management New Markets

Information

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Credit Suisse AG

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Cautionary statement regarding forward-looking information

This press release contains statements that constitute forward-looking statements. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as “believes,” “anticipates,” “expects,” “intends” and “plans” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions,

forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery or downturn in the US or other developed countries in 2014 and beyond;
- the direct and indirect impacts of continuing deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our objectives, including improved performance, reduced risks, lower costs, and more efficient use of capital;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalizations or confiscations in countries where we conduct operations;

- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- actions taken by regulators with respect to our business and practices in one or more of the countries where we conduct operations;
- the effects of changes in laws, regulations or accounting policies or practices;
- competition in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate businesses successfully, and divestitures, including the ability to sell non-core assets;
- the adverse resolution of litigation and other contingencies;
- the ability to achieve our cost efficiency goals and cost targets; and
- our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, including the information set forth in "Risk Factors" in Information on the company in our Annual Report 2013.