

Pricing Supplement dated 15 November 2019

Credit Suisse AG, London Branch

Legal Entity Identifier (LEI): ANGGYXNX0JLX3X63JN86

30,000 Maxi Memory Coupon Certificates linked to a Share Basket, due December 2024 (the "Securities")

Series SPLB2019-1AWE

ISIN: XS1973530667

issued pursuant to the Trigger Redeemable and Phoenix Securities Base Prospectus

as part of the **Structured Products Programme for the issuance of Notes, Certificates and Warrants**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such in the General Conditions, the Product Conditions and the applicable Asset Terms (as may be amended and/or supplemented up to, and including, the Issue Date) set forth in the Base Prospectus dated 12 July 2019, as supplemented on 20 August 2019, 30 September 2019 and 22 October 2019 and by any further supplements up to, and including, the Issue Date. This document constitutes the Pricing Supplement of the Securities described herein. Copies of the Base Prospectus and each supplement may be obtained from the registered office of the Issuer and the offices of the Distributor(s) and Agents specified herein.

This Pricing Supplement comprises the final terms for the issue of the Securities.

This Pricing Supplement does not constitute final terms for the purposes of Article 5.4 of Directive 2003/71/EC, as amended or superseded (the "**Prospectus Directive**"). The Luxembourg Commission de Surveillance du Secteur Financier has neither approved nor reviewed the information contained in this Pricing Supplement and the Base Prospectus in connection with the Securities. The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Directive. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time).

The terms and conditions applicable to the Securities are the General Terms and Conditions of Certificates, together with any applicable Product Conditions and any applicable Asset Terms, each as set out in the Base Prospectus, as completed and/or modified by this Pricing Supplement. References to the Base Prospectus are to it as supplemented at the date of this Pricing Supplement. The purchase of the Securities involves substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Securities. Before making an investment decision, prospective purchasers of the Securities should ensure that they understand the nature of the Securities and the extent of their exposure to risks and that they consider carefully, in the light of their own financial circumstances, financial condition and investment objectives, all the information set forth in the Base Prospectus (including "Risk Factors" on pages 88 to 174 thereof) and this Pricing Supplement.

1. Series Number: SPLB2019-1AWE
2. Tranche Number: Not Applicable
3. Applicable General Terms and General Certificate Conditions

Conditions:

- | | |
|-------------------------|---------------------------|
| 4. Type of Security: | Trigger Return Securities |
| 5. Settlement Currency: | Euro (" EUR ") |
| 6. Institutional: | Not Applicable |

PROVISIONS RELATING TO NOTES AND CERTIFICATES Applicable

- | | |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7. Number of Securities: | |
| (i) Series: | 30,000 Securities |
| (ii) Tranche: | Not Applicable |
| 8. Issue Price: | EUR 100 per Security |
| 9. Nominal Amount: | EUR 100 |
| 10. Minimum Transferable Number of Securities: | Not Applicable |
| 11. Transferable Number of Securities: | Not Applicable |
| 12. Minimum Trading Lot: | Not Applicable |
| 13. Issue Date: | 18 November 2019 |
| 14. Maturity Date: | 5 Currency Business Days following the Final Fixing Date or, if such date falls on different dates for different Underlying Assets, the latest of such dates to occur (expected to be 23 December 2024) |
| 15. Coupon Basis: | Applicable: Other Coupon Provisions |
| 16. Redemption/Payment Basis: | Equity-linked |
| 17. Put/Call Options: | Not Applicable |

PROVISIONS RELATING TO WARRANTS Not Applicable

(Paragraphs 18 to 28 have been intentionally deleted)

PROVISIONS RELATING TO COUPON AMOUNTS

- | | |
|---------------------------------------------------------------------------------------------|----------------|
| 29. Fixed Rate Provisions (General Note Condition 4 or General Certificate Condition 4): | Not Applicable |
| 30. Floating Rate Provisions (General Note Condition 4 or General Certificate Condition 4): | Not Applicable |
| 31. Premium Provisions (General Note Condition 4 or General Certificate Condition 4): | Not Applicable |
| 32. Other Coupon Provisions (Product Condition 2): | Applicable |

- (i) Coupon Payment Event: Applicable
- (a) Coupon Amount: If a Coupon Payment Event has occurred: Memory Coupon
If no Coupon Payment Event has occurred: zero
- (b) Coupon Payment Event: On the relevant Coupon Observation Date, the Level (with regard to the Valuation Time) of each Underlying Asset is at or above the Coupon Threshold of such Underlying Asset corresponding to such Coupon Observation Date
- (c) Coupon Call/Coupon Put: Not Applicable
- (d) Memory Coupon: Applicable, provided that the formula specified under Product Condition 2(b)(ii)(A)(1)(dd) shall be deleted and replaced with the following (and the Product Conditions shall be deemed to be amended accordingly):
"Nominal Amount x (Coupon Rate 1 + Coupon Rate 2 x (t-1)) – Sum of Previously Paid Coupons"
Where:
"Coupon Rate 1" means 15.00 per cent.
"Coupon Rate 2" means 0.55 per cent.
"t-1" means, in respect of (a) the first Coupon Payment Date, zero, and (b) each Coupon Payment Date falling after the first Coupon Payment Date, the number of Coupon Observation Dates falling in the period commencing on, but excluding, the Initial Setting Date and ending on, and including, the Coupon Payment Date immediately preceding such Coupon Payment Date
- Coupon Rate: Not Applicable
- t: Not Applicable
- (ii) Double No-Touch: Not Applicable
- (iii) Double No-Touch Accrual: Not Applicable
- (iv) Double No-Touch Memory: Not Applicable
- (v) Range Accrual: Not Applicable
- (vi) Step-Up: Not Applicable
- (vii) Snowball: Not Applicable
- (viii) Aggregate Coupon: Not Applicable
- (ix) Aggregate Memory Coupon: Not Applicable
- (x) Coupon Cap: Not Applicable

(xi)	Coupon Floor:	Not Applicable
(xii)	FX Adjusted	Not Applicable
(xiii)	Coupon Payment Date(s):	In respect of a Coupon Observation Date, 5 Currency Business Days following such Coupon Observation Date (or, if such date falls on different dates for different Underlying Assets, the latest of such dates to occur)
(xiv)	Coupon Threshold:	In respect of an Underlying Asset and (a) the first Coupon Observation Date, an amount equal to 40 per cent. of the Strike Price of such Underlying Asset, and (b) each Coupon Observation Date falling after the first Coupon Observation Date, an amount equal to 65 per cent. of the Strike Price of such Underlying Asset
(xv)	Coupon Observation Date(s):	In respect of an Underlying Asset, each of 14 December 2019, 14 March 2020, 14 June 2020, 14 September 2020, 14 December 2020, 14 March 2021, 14 June 2021, 14 September 2021, 14 December 2021, 14 March 2022, 14 June 2022, 14 September 2022, 14 December 2022, 14 March 2023, 14 June 2023, 14 September 2023, 14 December 2023, 14 March 2024, 14 June 2024, 14 September 2024 and 14 December 2024
(xvi)	Coupon Observation Date subject to Valuation Date adjustment:	Valuation Date adjustment applicable in respect of all Coupon Observation Dates
(xvii)	Coupon Observation Period(s):	Not Applicable
(xviii)	Coupon Fixing Price:	Not Applicable
(xix)	Coupon Fixing Price Cap:	Not Applicable
(xx)	Coupon Fixing Price Floor:	Not Applicable
(xxi)	Coupon Observation Averaging Dates:	Not Applicable
(xxii)	Knock-in Coupon Cut-Off:	Not Applicable
(xxiii)	Lock-in Coupon:	Not Applicable

PROVISIONS RELATING TO REDEMPTION/SETTLEMENT

33.	Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3):	Worst of Trigger Redeemable
(i)	Redemption Percentage:	Option Applicable: 100 per cent.
(ii)	Redemption Performance:	Not Applicable
(iii)	Redemption Amount Cap/Floor:	Applicable
-	Redemption Amount Cap 1:	An amount equal to 100 per cent. of the Nominal Amount

-	Redemption Amount Floor 1:	Not Applicable
-	Redemption Amount Cap 2:	Not Applicable
-	Redemption Amount Floor 2:	Not Applicable
(iv)	Redemption Strike Price:	In respect of an Underlying Asset, an amount equal to 100 per cent. of the Strike Price of such Underlying Asset
(v)	Redemption FX Adjustment:	Not Applicable
(vi)	PPT:	Not Applicable
(v)	Strike:	Not Applicable
34.	Initial Setting Date:	14 November 2019
35.	Initial Averaging Dates:	Not Applicable
36.	Final Fixing Date:	14 December 2024
37.	Averaging Dates:	Not Applicable
38.	Final Price:	In respect of an Underlying Asset, the Level (with regard to the Valuation Time) of such Underlying Asset on the Final Fixing Date
(i)	Final Price Cap:	Not Applicable
(ii)	Final Price Floor:	Not Applicable
39.	Strike Price:	In respect of an Underlying Asset, the Level (with regard to the Valuation Time) of such Underlying Asset on the Initial Setting Date
(i)	Strike Cap:	Not Applicable
(ii)	Strike Floor:	Not Applicable
40.	Knock-in Provisions:	Applicable
(i)	Knock-in Event:	On the Knock-in Observation Date, the Level (with regard to the Valuation Time) of any Underlying Asset is below the Knock-in Barrier of such Underlying Asset
(ii)	Knock-in Barrier:	In respect of the Knock-in Observation Date and an Underlying Asset, an amount equal to 55 per cent. of the Strike Price of such Underlying Asset
(iii)	Knock-in Observation Date(s):	In respect of an Underlying Asset, 14 December 2024
(iv)	Knock-in Observation Date subject to Valuation Date adjustment:	Valuation Date adjustment applicable in respect of the Knock-in Observation Date
(v)	Knock-in Observation Period:	Not Applicable
(vi)	Knock-in Fixing Price:	Not Applicable

	(vii)	Redemption Participation:		Not Applicable
	(viii)	Floor:		Not Applicable
	(ix)	Knock-out Event Override Condition:		Not Applicable
41.		Knock-out Provisions:		Not Applicable
42.		Trigger Redemption Condition 3(c):	(Product	Applicable
	(i)	Trigger Event:		On any Trigger Barrier Observation Date, the Level (with regard to the Valuation Time) of each Underlying Asset is at or above the Trigger Barrier of such Underlying Asset
	(ii)	Trigger Barrier Redemption Date(s):		In respect of a Trigger Barrier Observation Date, 5 Currency Business Days following the occurrence of a Trigger Event
	(iii)	Trigger Barrier Redemption Amount:		In respect of a Trigger Barrier Redemption Date, an amount equal to 100 per cent. of the Nominal Amount
	(iv)	Trigger Barrier:		In respect of a Trigger Barrier Observation Date and an Underlying Asset, an amount equal to 100 per cent. of the Strike Price of such Underlying Asset
	(v)	Trigger Barrier Observation Date(s):		In respect of an Underlying Asset, each of 14 September 2020, 14 December 2020, 14 March 2021, 14 June 2021, 14 September 2021, 14 December 2021, 14 March 2022, 14 June 2022, 14 September 2022, 14 December 2022, 14 March 2023, 14 June 2023, 14 September 2023, 14 December 2023, 14 March 2024, 14 June 2024, 14 September 2024 and 14 December 2024
	(vi)	Trigger Barrier Observation Date subject to Valuation Date adjustment:		Valuation Date adjustment applicable in respect of all Trigger Barrier Observation Dates
	(vii)	Trigger Barrier Observation Period(s):		Not Applicable
	(viii)	Knock-in Event Override Condition:		Not Applicable
	(ix)	Trigger Barrier Fixing Price:		Not Applicable
	(x)	Trigger Coupon Override Condition:		Not Applicable
	(xi)	Trigger Knock-out Barrier:		Not Applicable
	(xii)	Trigger Knock-out Event:		Not Applicable
	(xiii)	Trigger Knock-out Observation Period Start Date(s):		Not Applicable
	(xiv)	Trigger Knock-out Observation Period End Date(s):		Not Applicable

43. Lock-in Redemption: Not Applicable
44. Single Factor Trigger Redeemable (Step-Up) / Single Factor Trigger Redeemable (Star) / Worst of Trigger Redeemable (Step-Up) / Worst of Trigger Redeemable (Star): Not Applicable
45. Details relating to Instalment Securities: Not Applicable
46. Physical Settlement Provisions (Product Condition 4): Not Applicable
47. Put Option: Not Applicable
48. Call Option: Not Applicable
49. Unscheduled Termination Amount:
- (i) Unscheduled Termination at Par: Not Applicable
- (ii) Minimum Payment Amount: Not Applicable
- (iii) Deduction for Hedge Costs: Not Applicable
50. Payment Disruption: Not Applicable
51. Interest and Currency Rate Additional Disruption Event: Not Applicable

UNDERLYING ASSET(S)

52. List of Underlying Asset(s): Applicable
- | i | Underlying Asset _i | Weight _i | Composite _i |
|----|-----------------------------------------------------------------|---------------------|------------------------|
| 1. | The ordinary shares of Total S.A. (the " Total Shares ") | Not Applicable | Not Applicable |
| 2. | The ordinary shares of Enel S.p.A. (the " Enel Shares ") | Not Applicable | Not Applicable |
| 3. | The ordinary shares of RWE AG (the " RWE Shares ") | Not Applicable | Not Applicable |
| 4. | The ordinary shares of BP plc (the " BP Shares ") | Not Applicable | Not Applicable |
53. Equity-linked Securities: Applicable
- Single Share, Share Basket or Multi-Asset Basket: Share Basket
- In respect of the Total Shares:**
- (i) Share Issuer: Total S.A.
- (ii) Share: The Total Shares
- (iii) ISIN: FR0000120271

(iv)	Bloomberg Code:	FP FP <Equity>
(v)	Information Source:	www.euronext.com
(vi)	Exchange:	Euronext Paris
(vii)	Related Exchange:	All Exchanges
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Share Basket and Reference Dates:	In respect of the Initial Setting Date, each Coupon Observation Date, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 November 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Share Substitution:	Applicable
(xv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Insolvency Filing:	Not Applicable
	(e) Hedging Disruption:	Applicable
	(f) Increased Cost of Hedging:	Not Applicable
	(g) Loss of Stock Borrow:	Not Applicable
	(h) Increased Cost of Stock Borrow:	Not Applicable

In respect of the Enel Shares:

(i)	Share Issuer:	Enel S.p.A.
(ii)	Share:	The Enel Shares
(iii)	ISIN:	IT0003128367
(iv)	Bloomberg Code:	ENEL IM <Equity>
(v)	Information Source:	www.borsaitaliana.it

(vi)	Exchange:	Borsa Italiana S.p.A.
(vii)	Related Exchange:	All Exchanges
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Share Basket and Reference Dates:	In respect of the Initial Setting Date, each Coupon Observation Date, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 November 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Share Substitution:	Applicable
(xv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Insolvency Filing:	Not Applicable
	(e) Hedging Disruption:	Applicable
	(f) Increased Cost of Hedging:	Not Applicable
	(g) Loss of Stock Borrow:	Not Applicable
	(h) Increased Cost of Stock Borrow:	Not Applicable

In respect of the RWE Shares:

(i)	Share Issuer:	RWE AG
(ii)	Share:	The RWE Shares
(iii)	ISIN:	DE0007037129
(iv)	Bloomberg Code:	RWE GY <Equity>
(v)	Information Source:	www.deutsche-boerse.com
(vi)	Exchange:	Xetra
(vii)	Related Exchange:	All Exchanges

(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Share Basket and Reference Dates:	In respect of the Initial Setting Date, each Coupon Observation Date, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 November 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Share Substitution:	Applicable
(xv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Insolvency Filing:	Not Applicable
	(e) Hedging Disruption:	Applicable
	(f) Increased Cost of Hedging:	Not Applicable
	(g) Loss of Stock Borrow:	Not Applicable
	(h) Increased Cost of Stock Borrow:	Not Applicable

In respect of the BP Shares:

(i)	Share Issuer:	BP plc
(ii)	Share:	The BP Shares
(iii)	ISIN:	GB0007980591
(iv)	Bloomberg Code:	BP/ LN <Equity>
(v)	Information Source:	www.londonstockexchange.com
(vi)	Exchange:	The London Stock Exchange
(vii)	Related Exchange:	All Exchanges
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Share	In respect of the Initial Setting Date, each Coupon

	Basket and Reference Dates:	Observation Date, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 November 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Share Substitution:	Applicable
(xv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Insolvency Filing:	Not Applicable
	(e) Hedging Disruption:	Applicable
	(f) Increased Cost of Hedging:	Not Applicable
	(g) Loss of Stock Borrow:	Not Applicable
	(h) Increased Cost of Stock Borrow:	Not Applicable
54.	Equity Index-linked Securities:	Not Applicable
55.	Commodity-linked Securities:	Not Applicable
56.	Commodity Index-linked Securities:	Not Applicable
57.	ETF-linked Securities:	Not Applicable
58.	FX-linked Securities:	Not Applicable
59.	FX Index-linked Securities:	Not Applicable
60.	Inflation Index-linked Securities:	Not Applicable
61.	Interest Rate Index-linked Securities:	Not Applicable
62.	Cash Index-linked Securities:	Not Applicable
63.	Multi-Asset Basket-linked Securities:	Not Applicable
64.	Valuation Time:	As determined in accordance with Equity-linked Securities Asset Term 1

GENERAL PROVISIONS

65.	(i) Form of Securities:	Registered Securities
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(ii)	Global Security:	Applicable
(iii)	Held under the NSS:	Not Applicable
(iv)	Intended to be held in a manner which would allow Eurosystem eligibility:	No
(v)	The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository:	Not Applicable
66.	Financial Centre(s):	Not Applicable
67.	Business Centre(s):	Not Applicable
68.	Listing and Admission to Trading:	Application will be made for the Securities to be admitted to trading on EuroTLX with effect from on or around the Issue Date provided, however, no assurance can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter)
69.	Security Codes and Ticker Symbols:	
	ISIN:	XS1973530667
	Common Code:	197353066
	Swiss Security Number:	49110869
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
70.	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i>
71.	Delivery:	Delivery against payment
72.	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ
	Principal Certificate Agent:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
	Paying Agent(s):	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL

Additional Agents:	Applicable
Registrar:	The Bank of New York Mellon S.A./N.V., Luxembourg Branch Vertigo Building - Polaris 2-4 rue Eugene Ruppert L-2453 Luxembourg
73. Dealer(s):	Credit Suisse International
74. Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
75. 871(m) Securities:	The Issuer has determined that the Securities (without regard to any other transactions) should not be treated as transactions that are subject to U.S. withholding tax under section 871(m)
76. Prohibition of Sales to EEA Retail Investors:	Not Applicable
77. Additional Provisions:	Not Applicable

PART B – OTHER INFORMATION

Interests of Natural and Legal Persons involved in the Issue

So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue, save for any fees payable to the distributor(s).

The Dealer will pay a fee to the distributor of up to 6.25 per cent. of the Nominal Amount per Security, calculated and paid in respect of the notional amount of Securities sold by the Dealer during a marketing period agreed between the parties. The Issue Price and terms of the Securities take into account such fee. Consequently, the Issue Price of the Securities and/or the purchase price paid by an investor may be more than the market value of the Securities on the date of such purchase. The fee is payable for the proposal of the payoff structure and the marketing and distribution services provided to the Issuer/Dealer by the distributor, all in connection with the Securities.

Signed on behalf of the Issuer: