

本資料は 2023 年 3 月 16 日にチューリッヒで発表されたメディアリリースの翻訳版です

スイス証券取引所上場規則第 53 条に基づく臨時発表

クレディ・スイス・グループ、流動性強化のための先制的措置を取り社債の公開買い付けを発表

チューリッヒ、2023 年 3 月 16 日 – クレディ・スイスは、適格資産を担保としたカバードローン・ファシリティと短期流動性ファシリティの下で、スイス国立銀行(SNB)から最大 500 億スイス・フランの借入オプションを行使する用意があり、流動性を先んじて強化するための断固たる措置を講じています。クレディ・スイスはまた、クレディ・スイス・インターナショナルが銀行子会社発行シニア社債を最大約 30 億スイス・フランの現金で買い戻す発表をしました。

クレディ・スイスは、SNB のカバード・ローン・ファシリティおよび短期流動性ファシリティにアクセスし、総額で約 500 億スイス・フランまでの流動性調達をする意向を発表しました。クレディ・スイスがお客様のニーズを重視した、よりシンプルで事業戦略の焦点を絞った銀行を構築するために必要な措置を講じるにあたり、この流動性の追加はクレディ・スイスの中核事業、及び、お客様をサポートすることとなります。

クレディ・スイスはまた、本日、米ドル建てのシニア債 10 銘柄に関し、総額 25 億米ドルを上限とする現金による公開買い付けを行うことを発表しました。同時に、クレディ・スイスはユーロ建てのシニア債 4 銘柄について、総額 5 億ユーロを上限とする現金による公開買い付けも発表しました。当該公開買い付けは、それぞれの条件書に定める諸条件が付されています。当該公開買い付けは条件書に記載された規約に従い、2023 年 3 月 22 日に終了となります。当該取引は、クレディ・スイスの全体的な負債構成の管理と支払利息の最適化を行うという当グループの積極的なアプローチと一致しており、現在の流通市場における取引価格水準は、魅力的な価格での社債の買い戻しを可能にすると判断しました。

ウルリッヒ・ケルナー最高経営責任者(CEO)は次のように述べています。「これらの施策は、お客様やステークホルダーの皆様に価値あるサービスを提供すべく戦略的変革を継続する中で、クレディ・スイスを強化するための断固たる措置を示しています。クレディ・スイスは戦略的変革を実行するにあたり、SNB およびスイス連邦金融市場監督機構(FINMA)に感謝の意を表します。われわれは、お客様のニーズに基づき構築された、よりシンプルで事業戦略の焦点を絞った銀行の実現に向け、迅速に前進することを決意しています。」

グローバルなシステム上重要な銀行として、クレディ・スイスは世界の同業他社と同様に資本、資金調達、流動性、レバレッジの要件に関し大幅に高い基準を課せられています。2022 年末時点のクレディ・スイスの CET1 比率は 14.1%、平均流動性カバレッジ比率¹ (LCR) は 144%で、その後約

¹ 日次で算出される 3 カ月間の平均値を用いて計算

150%に改善しています(2023年3月14日現在)。390億スイス・フランのカバードローン・ファシリティの活用により、LCRはその時点から更に強化されます。クレディ・スイスは、金利リスクに対して保守的な管理をしています。期間の長い固定利付債の額はHQLA(適格流動資産)ポートフォリオ全体と比較して軽微であり、更に金利の変動に対するリスクは完全にヘッジされています。また、貸出金のほぼ90%は担保で保全され60%以上がスイス国内にあり、ウェルス・マネジメントおよびスイス・バンクにおける平均貸倒引当金率は8bpsです。²

2022年10月27日のグループの新戦略発表後、クレディ・スイスはこの変革に向けて大きな進歩を遂げ、新しいクレディ・スイスの基盤を構築するためのスケジュールを加速しました。当該戦略には抜本的なインベストメント・バンク再編のための断固たる措置が含まれており、証券化商品グループの撤退にかかる資産圧縮目標の70%以上をすでに達成しました。また、当行ではコスト変革を加速しており、2023年の最大12億スイス・フランのコストベース削減を含め、2025年までに最大25億スイス・フランにおよぶコストベース削減の実現に向け順調に進んでいます。

本資料はクレディ・スイス・グループが2023年3月16日に発表したメディアリリースの参考和訳です。英語の原文と翻訳内容に齟齬がある場合は、クレディ・スイス・グループのウェブサイトに掲載された原文が優先されますので、必ず原文を精査、ご参照ください。

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Credit Suisse

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² 2018年-2021年

Cautionary statement regarding forward-looking information

This report 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, targets 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 “may,” “could,” “achieves,” “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.

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, targets, goals, expectations, estimates and intentions expressed in such forward-looking statements. Additionally, many of these factors are beyond our control.

These factors include, but are not limited to:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences, including reputational harm, of the Archegos and supply chain finance funds matters, as well as other recent events, and our ability to successfully resolve these matters;
- the impact of media reports and social media speculation about our business and its performance;
- the extent of outflows of deposits and assets or future net new asset generation across our divisions;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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, but not limited to, the risk of negative impacts of COVID-19 on the global economy and financial markets, Russia's invasion of Ukraine, the resulting sanctions from the US, EU, UK, Switzerland and other countries and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2023 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from the COVID-19 pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- the direct and indirect impacts of deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of us, sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic initiatives, including those related to our targets, ambitions and goals, such as our financial ambitions as well as various goals and commitments to incorporate certain environmental, social and governance considerations into our business strategy, products, services and risk management processes;

- our ability to achieve our announced comprehensive new strategic direction for the Group and significant changes to its structure and organization;
- our ability to successfully implement the divestment of any non-core business;
- the future level of any impairments and write-downs resulting from strategy changes and their implementation;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities, such as Russia's invasion of Ukraine;
- political, social and environmental developments, including climate change and evolving ESG-related disclosure standards;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- the risk of cyber attacks, information or security breaches or technology failures on our reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- the adverse resolution of litigation, regulatory proceedings and other contingencies;
- actions taken by regulators with respect to our business and practices and possible resulting changes to our business organization, practices and policies in countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting or tax standards, policies or practices in countries in which we conduct our operations;
- the discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- the potential effects of changes in our legal entity structure;
- competition or changes in our competitive position in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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 acquired businesses successfully, and divestitures, including the ability to sell non-core assets; and
- other unforeseen or unexpected events and our success at managing these and 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 I – Information on the company in our Annual Report 2022.

Important information

Our cost base target is measured using adjusted operating expenses at constant 2022 foreign exchange rates and on a constant perimeter, before taking into account the Securitized Products Group transaction and other divestments.

We may not achieve all of the expected benefits of our strategic initiatives, such as in relation to our intended reshaping of the bank, cost reductions and strengthening and reallocating capital. Factors beyond our control, including but not limited to the market and economic conditions (including macroeconomic and other challenges and uncertainties, for example, resulting from Russia's invasion of Ukraine), customer reaction to our proposed initiatives, enhanced risks to our businesses during the contemplated transitions, changes in laws, rules or regulations and other challenges discussed in our public filings, could limit our ability to achieve some or all of the expected benefits of these initiatives. Our ability to implement our strategy objectives could also be impacted by timing risks, obtaining all required approvals and other factors.

In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook", "Guidance", "Goal", "Commitment" and "Aspiration" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions, objectives, outlooks, guidance, goals, commitments and aspirations, as well as any other forward-looking statements described as targets or projections, are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, increased inflation, interest rate volatility and levels, global and regional economic conditions, challenges and uncertainties resulting from Russia's invasion of Ukraine, political uncertainty, geopolitical conflicts, changes in tax policies, scientific or technological developments, evolving sustainability strategies, including changes in approach due to shifting market expectations and business trends, the need for concurrent actions and efforts by external parties and other actors that are outside of our control to achieve our sustainability-related goals and initiatives, changes in the nature or scope of our operations, including as a result of our recently announced strategy initiatives, changes in carbon markets, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, these statements, which speak only as of the date made, are not guarantees of future performance and should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions, objectives, outlooks, guidance, goals, commitments, aspirations, targets, projections or any other forward-looking statements. For these reasons, we caution you not to place undue reliance upon any forward-looking statements.

In preparing this document, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take into account variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this document may also be subject to rounding adjustments. All opinions and views constitute good faith judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information.

Credit Suisse is subject to the Basel framework, as implemented in Switzerland, as well as Swiss legislation and regulations for systemically important banks, which include capital, liquidity, leverage and large exposure requirements and rules for emergency plans designed to maintain systemically relevant functions in the event of threatened insolvency. Credit Suisse has adopted the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS) and implemented in Switzerland by the Swiss Financial Market Supervisory Authority FINMA (FINMA).

Our estimates, ambitions, objectives, aspirations and targets often include metrics that are non-GAAP financial measures and are unaudited. A reconciliation of the estimates, ambitions, objectives, aspirations and targets to the nearest GAAP measures is unavailable without unreasonable efforts. Results excluding certain items included in our reported results do not include items such

as goodwill impairment, major litigation provisions, real estate gains, impacts from foreign exchange and other revenue and expense items included in our reported results, all of which are unavailable on a prospective basis. Such estimates, ambitions, objectives, aspirations and targets are calculated in a manner that is consistent with the accounting policies applied by us in preparing our financial statements.

Unless otherwise noted, all CET1 ratio, CET1 leverage ratio, Tier-1 leverage ratio, risk-weighted assets and leverage exposure figures in this document are as of the end of the respective period.

Investors and others should note that we announce important company information (including quarterly earnings releases and financial reports as well as our annual sustainability report) to the investing public using press releases, SEC and Swiss ad hoc filings, our website and public conference calls and webcasts. We also routinely use our Twitter account @creditsuisse (<https://twitter.com/creditsuisse>), our LinkedIn account (<https://www.linkedin.com/company/credit-suisse/>), our Instagram accounts (https://www.instagram.com/creditsuisse_careers/ and https://www.instagram.com/creditsuisse_ch/), our Facebook account (<https://www.facebook.com/creditsuisse/>) and other social media channels as additional means to disclose public information, including to excerpt key messages from our public disclosures. We may share or retweet such messages through certain of our regional accounts, including through Twitter at @csschweiz (<https://twitter.com/csschweiz>) and @csapac (<https://twitter.com/csapac>). Investors and others should take care to consider such abbreviated messages in the context of the disclosures from which they are excerpted. The information we post on these social media accounts is not a part of this document.

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