



Pricing Supplement dated 06 January 2020

Credit Suisse AG, London Branch

Legal Entity Identifier (LEI): ANGGYXNX0JLX3X63JN86

Trigger Return Equity-linked Securities due January 2026

linked to **Nokian Renkaat OYJ and WARTSILA OYJ ABP** (the "Securities")

Series SPLB2019-1CF0

ISIN: FI4000411418

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 applicable Additional Provisions, 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, 22 October 2019 and 3 December 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 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Supplement does not constitute final terms for the purposes of Article 5.4 of Directive 2003/71/EC, as amended or superseded (the "**Prospectus Directive**").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 Notes, together with any applicable Additional Provisions, 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 173 thereof) and this Pricing Supplement.

1	Series Number:	SPLB2019-1CF0
2	Tranche Number:	Not Applicable
3	Applicable General Terms and Conditions:	General Note 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 Aggregate Nominal Amount:

(i) Series: EUR 2,700,000.00

(ii) Tranche: Not Applicable

8 Issue Price: 100% of the Aggregate Nominal Amount

9 Specified Denomination: EUR 10,000.00

10 Minimum Transferable Number of Securities: One Security

11 Transferable Number of Securities: Not Applicable

12 Minimum Trading Lot: Not Applicable

13 Issue Date: 13 January 2020

14 Maturity Date: 10 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 19 January 2026)

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

- Coupon Rate: 5.63%

- t: In respect of a Coupon Payment Date, the number of Coupon Observation Dates falling in the period commencing on, but excluding, the Issue Date and ending on, and including, such Coupon Payment Date

(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, 10 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 a Coupon Observation Date and an Underlying Asset, an amount equal to 70% of the Strike Price of such Underlying Asset
(xv)	Coupon Observation Date(s):	In respect of an Underlying Asset and a Coupon Payment Date, each of: 03 July 2020 03 January 2021 03 July 2021 03 January 2022 03 July 2022 03 January 2023 03 July 2023 03 January 2024 03 July 2024 03 January 2025 03 July 2025 03 January 2026
(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 Phoenix
(i)	Redemption Option Percentage:	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
(vii)	Strike:	Not Applicable
34	Initial Setting Date:	03 January 2020
35	Initial Averaging Dates:	Not Applicable
36	Final Fixing Date:	03 January 2026
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 50% of the Strike Price of such Underlying Asset
	(iii) Knock-in Observation Date(s):	In respect of an Underlying Asset, 03 January 2026
	(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 (Product Condition 3(c)):	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, as specified in the table below in respect of such Trigger Barrier Observation Date
	(iii) Trigger Barrier Redemption Amount:	In respect of a Trigger Barrier Redemption Date, as specified in the table below in respect of such Trigger Barrier Redemption Date
	(iv) Trigger Barrier:	As specified in the table below in respect of such Trigger Barrier Observation Date

- (v) Trigger Barrier Observation Date: In respect of an Underlying Asset and a Trigger Barrier Redemption Date, as specified in the table below in respect of such Trigger Barrier Redemption Date
- (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

n	Trigger Barrier Observation Date _n	Trigger Barrier _n	Trigger Barrier Redemption Amount _n	Trigger Barrier Redemption Date _n
1	03 January 2021	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
2	03 July 2021	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
3	03 January 2022	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
4	03 July 2022	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
5	03 January 2023	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
6	03 July 2023	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
7	03 January 2024	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
8	03 July 2024	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
9	03 January 2025	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
10	03 July 2025	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event
11	03 January 2026	An amount equal to 100% of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	10 Currency Business Days following the occurrence of a Trigger Event

- (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 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
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i	Underlying Asset _i	Weight _i	Composite _i
1	The ordinary shares of Nokian Renkaat OYJ (the " Nokian Renkaat OYJ Shares ")	Not Applicable	Not Applicable
2	The ordinary shares of WARTSILA OYJ ABP (the " WARTSILA OYJ ABP Shares ")	Not Applicable	Not Applicable

53	Equity-linked Securities:	Applicable
	Single Share, Share Basket or Multi-Asset Basket:	Share Basket
(1)	(i) Share Issuer:	Nokian Renkaat OYJ
	(ii) Share:	The Nokian Renkaat OYJ Shares
	(iii) ISIN:	FI0009005318
	(iv) Bloomberg Code:	TYRES FH Equity
	(v) Information Source:	http://www.nasdaqomxnordic.com
	(vi) Exchange:	Nasdaq Helsinki
	(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:	03 January 2020
	(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:	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
(2)	(i)	Share Issuer:	WARTSILA OYJ ABP
	(ii)	Share:	The WARTSILA OYJ ABP Shares
	(iii)	ISIN:	FI0009003727
	(iv)	Bloomberg Code:	WRT1V FH Equity
	(v)	Information Source:	http://www.nasdaqomxnordic.com
	(vi)	Exchange:	Nasdaq Helsinki
	(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:	03 January 2020
	(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:	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
	(ii) Global Security:	Not 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:	Not Applicable
69	Security Codes and Ticker Symbols:	
	ISIN:	FI4000411418
	Common Code:	Not Applicable
	Swiss Security Number:	51286593
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
70	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Finland Oy
71	Delivery:	Delivery against payment
72	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ United Kingdom
	Fiscal Agent:	Nordea Bank Abp Satamaradankatu 5 FI-00020 NORDEA Finland
	Paying Agent(s):	Nordea Bank Abp Satamaradankatu 5 FI-00020 NORDEA Finland
	Additional Agents:	Applicable
	Registrar:	Euroclear Finland Oy Urho Kekkosen katu 5C 00100 Helsinki Finland

	Issuing Agent:	Nordea Bank Abp Satamaradankatu 5 FI-00020 NORDEA Finland
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 Securities will be sold by the Dealer to the distributor(s) at a discount of up to 4% of the Issue Price. Such discount represents the fee retained by the distributor(s) out of the Issue Price paid by investors. The Issue Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.

Issuer may exercise its rights to repurchase and hold, resell or cancel Securities

The Issuer may exercise its right pursuant to General Note Condition 5(f) to purchase and hold, resell or cancel all or part of the Securities at any time, including, without limitation, in the event that the amount or number of the Securities subscribed for is less than the Aggregate Nominal Amount of the Securities issued on the Issue Date.

Signed on behalf of the Issuer: