FIFTH SUPPLEMENT DATED DECEMBER 12, 2019
TO THE BASE PROSPECTUS DATED JULY 4, 2019

Credit Suisse Group AG

Senior Debt Issuance Program

This supplement (this "Supplement") to the Base Prospectus dated July 4, 2019, as supplemented by the supplements thereto dated August 2, 2019, October 10, 2019, November 1, 2019 and November 15, 2019 (together, the "Base Prospectus"), is prepared in connection with the Senior Debt Issuance Program established by Credit Suisse Group AG (the "Issuer").

The Base Prospectus has been registered as an "issuance program" for the listing of debt securities on the SIX Swiss Exchange in accordance with the listing rules of the SIX Swiss Exchange. This Supplement constitutes a supplement to the Base Prospectus for purposes of Article 18 of the Additional Rules for the Listing of Bonds issued by SIX Exchange Regulation AG.

This Supplement is supplemental to and should be read in conjunction with the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement or any statement or information incorporated by reference into this Supplement and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements described in clause (i) above will prevail.

The Issuer accepts responsibility (including for purposes of the listing rules of the SIX Swiss Exchange and section 4 of Scheme E thereunder) for the content of this Supplement and declares that the information contained in the Base Prospectus, as supplemented by this Supplement, is, to the best of its knowledge, correct and no material facts or circumstances have been omitted therefrom.

Documents Incorporated by Reference

In addition to the documents incorporated by reference into the Base Prospectus as set forth in the section "Documents Incorporated by Reference" of the Base Prospectus, the following document is incorporated by reference into the Base Prospectus:

- The Issuer's current report filed on Form 6-K dated December 11, 2019, which contains a media release entitled "Investor Day 2019".

The Issuer files periodic reports and other information with the U.S. Securities Exchange Commission ("SEC"), including the current report on Form 6-K described above. A copy of the documents filed by the Issuer with the SEC may be obtained either on the SEC's website at www.sec.gov or on the website of the Issuer at https://www.credit-suisse.com/corporate/en/investor-relations/financial-and-regulatory-disclosures/sec-filings.html.

Copies of this Supplement, as well as the documents incorporated into the Base Prospectus, as supplemented by this Supplement, are available, free of charge in Switzerland at the office of Credit Suisse AG, Uetlibergstrasse 231, CH-8070 Zurich, Switzerland, (telephone: +41 (0) 44 333 21 44, facsimile: +41 (0) 44 333 84 03 or email: newissues.fixedincome@credit-suisse.com).