RBR CAPITAL ADVISORS

Media Release, October 20th, 2017

RBR Capital Advisors Unveils Detailed Plan for Refocusing Credit Suisse to Create Substantial Value for Shareholders

Swiss investor highlights persistent underperformance driven by conglomerate structure as well as outdated IT infrastructure and believes plan has potential to double Credit Suisse's share price

Believes Credit Suisse should concentrate on wealth management including the Swiss Universal Bank while splitting-off investment banking and asset management into independent companies

New technology platform for SKA 2.0 to be built from scratch to jump forward into digital age

Küsnacht/Zürich, 20 October 2017 – Rudolf Bohli, Principal of RBR Capital Advisors AG (RBR), an investment manager based in Küsnacht/Switzerland, today described in detail a plan for creating substantial shareholder value at Credit Suisse Group AG (CSGN:VX) ("Credit Suisse" or "the Company"), at the Robin Hood Investors Conference in New York. RBR's plan, which addresses the two key issues RBR sees as driving Credit Suisse's underperformance – its conglomerate structure and outdated IT infrastructure – is also described in an open letter to shareholders and a presentation, both available at www.pureswissbanking.com.

"Credit Suisse is a hidden jewel – with terrific people and well recognized, global brands," said Rudolf Bohli, Founder and CIO of RBR. "It is unfortunate that the Company's great potential is being held back by its complex and inefficient conglomerate structure and a sub-par IT platform. Now is the time for Credit Suisse to rethink the outdated model of a financial supermarket."

RBR noted in its analysis that Credit Suisse generates returns on equity that are substantially lower than its peers and substantially lower than focused financial services companies across the globe.

"Given our thorough analysis of Credit Suisse and our deep historical appreciation of the Company and its brands, we are confident that our proposals will deliver significant value for shareholders," Bohli continued. "Our plan has the potential to double Credit Suisse's share price within an 18-24 month timeframe. We look forward to continuing constructive discussions with the Company and other shareholders in the coming months around how to best unlock value at Credit Suisse."

Addressing the conglomerate structure: Establish three independent pure play companies

RBR proposes focusing Credit Suisse on businesses it is well-known for and where it can deliver true added value by separating its complex and costly conglomerate structure into three independent pure play entities, each designed to be focused and efficient and to be domiciled in jurisdictions that provide competitively favourable regulatory and capital environments. In particular, RBR suggests that Credit Suisse should:

- Concentrate on SKA 2.0 - A world-class wealth manager and Swiss Universal Bank, domiciled in Switzerland, servicing clients with independent advice and best-in-class products

- Split off First Boston 2.0 - An independent investment bank, structured as a partnership and domiciled in London or New York
- Split off a leading independent Swiss asset manager

The core of RBR's plan is to merge and concentrate the Swiss Universal Bank, Wealth Management International and Wealth Management Asia, creating a powerhouse recognized for its ability to serve private clients on a global basis. Further, the investment banking activities should not only be separated but also moved to a new jurisdiction to alleviate onerously high Swiss capital requirements.

RBR believes the market would reward each of the focused companies with premium valuations because of the opportunity the new structure afforded them. Whatever synergies or cross-selling that may be available to conglomerates are far out-weighed by the regulatory, capital and organizational complexities such a structure inherently requires. Ultimately, RBR believes that a stand-alone Wealth Management / Swiss Bank would be more valuable than the entire Credit Suisse Group today.

Addressing the outdated IT infrastructure: Digitalization at the heart of SKA 2.0 – the bank for the 21st century

Credit Suisse's current IT infrastructure is not client-focused and relies on old technology. It is crucial that the proposed core entity SKA 2.0 abandons the IT legacy of the current Credit Suisse and terminates further investments into the existing antiquated system. Instead, Credit Suisse should create a new solutions services platform from scratch – one that is tailor-made to help the Company evolve into a banking pioneer in the digital age. RBR believes there is an opportunity drawing upon the latest innovations in back-office and client-facing technology to create a bank for the 21st Century. Ultimately, Credit Suisse should become a truly digitalized bank. Once this infrastructure is designed, all operations should be transferred onto the new framework.

For media inquiries:

Switzerland
Dynamics Group AG
Philippe Blangey
+41 43 268 32 30
+41 79 785 46 32
prb@dynamicsgroup.ch

USA/UK
Sloane & Company
Dan Zacchei / Joe Germani
+1 212 446 1882 or +1 212 446 1899
dzacchei@sloanepr.com
jgermani@sloanepr.com

About RBR Capital Advisors

RBR Capital Advisors AG, founded in 2003, is an investment management boutique specializing in investments in continental European equities, including long-short and long-only strategies. We are committed to generating double-digit returns for our investors in the equity markets with a commensurate amount of risk taken. We achieve this through our rigorous, robust and time-tested bottom-up research approach which involves several hundred company management meetings per year. We believe that entrepreneurial freedom and passion for what you do brings the best out in people. We set very high standards for what we do and as a consequence we align ourselves with our investors: our own money is invested alongside client assets. Our strengths have been externally recognized in a number of industry award nominations, in particular for long-term performance, such as EuroHedge and HFM Awards. We are proud of our long-term track record – but we remain hungry to perform.