

Final Terms dated 21 September 2012

Credit Suisse AG

Return Equity Index-linked Securities due 2015

linked to CAC40® Index (the "**Securities**")

Series SPLB 2012-1242

issued pursuant to the Reverse Convertible and Worst of Reverse Convertible 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 for the purposes of the Base Prospectus dated 28 June 2012 as supplemented on 27 July 2012 and 8 August 2012 and by any further supplements up to, and including, the Issue Date which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. Copies of the Base Prospectus and each supplemental Prospectus may be obtained from the registered office of the Issuer and the offices of the Distributors and Agents specified herein.

These Final Terms comprise the final terms for the issue and public offer in France and admission to trading on the Luxembourg Stock Exchange of the Securities.

The terms and conditions applicable to the Securities are (1) the General Terms and Conditions of Notes (as modified and/or supplemented by any Additional Provisions specified as applicable below) and the Asset Terms for Equity Index-linked Securities set out in the Base Prospectus dated 14 June 2012 relating to the Issuer's Structured Products Programme and (2) the Terms and Conditions set out in the Base Prospectus dated 28 June 2012 relating to Reverse Convertible and Worst of Reverse Convertible Securities (which incorporates by reference the provisions referred to in (1) above), as completed by these Final Terms. References to such Base Prospectuses are to them as supplemented at the date of these Final Terms.

1. Issuer: Credit Suisse AG

Branch: London Branch

Investors should be aware that certain tax and regulatory consequences may follow from issuing Securities through a particular branch, including whether payments on the Securities are subject to withholding tax: see "Taxation" section of the Base Prospectus. A branch located in a particular jurisdiction will also be subject to certain regulatory requirements and rules, breach of which may result in regulatory sanction and, possibly, investor claims. Investors should be aware that a branch is not a subsidiary and does not comprise a separate legal entity and that, in respect of any Securities issued by CS, obligations under such Securities are those of CS only, and investors' claims under such Securities are against CS only, notwithstanding the Branch through which it will have issued such Securities.

2. Series Number: SPLB2012-1242
3. Tranche Number: Not Applicable
4. Applicable General Terms and Conditions: Notes
5. Type of Security: Return Securities
6. Specified Currency or Currencies: Euro ("EUR")

PROVISIONS RELATING TO NOTES AND CERTIFICATES Applicable

7. Aggregate Nominal Amount:
- (i) Series: EUR 30,000,000
- (ii) Tranche: Not Applicable
8. Issue Price: 100 per cent. of the Aggregate Nominal Amount
9. Specified Denomination/Nominal Amount: EUR 1,000
10. Issue Date: 24 September 2012
11. Maturity Date: 10 Currency Business Days immediately following the Final Fixing Date (expected to be 2 March 2015)
12. Coupon Basis: Applicable: other Coupon Amounts (further particulars below)
13. Redemption/Payment Basis: Equity Index-linked
14. Put/Call Options: Not Applicable

PROVISIONS RELATING TO WARRANTS Not Applicable

PROVISIONS RELATING TO COUPON AMOUNTS

15. Fixed Rate Provisions: Not Applicable

16.	Floating Rate Provisions:	Not Applicable
17.	Other Coupon Provisions:	Applicable
	(i) Coupon Amount:	6 per cent. of the Nominal Amount
	(ii) Coupon Cap:	Not Applicable
	(iii) Coupon Floor:	Not Applicable
	(iv) Coupon Payment Dates:	3 March 2014 and 2 March 2015
	(v) Coupon Threshold:	Not Applicable
	(vi) Coupon Observation Date(s):	Not Applicable
	(vii) Coupon Observation Date subject to Valuation Date adjustment:	Not Applicable
	(viii) Coupon Observation Period:	Not Applicable
	(ix) Memory Coupon:	Not Applicable
	(x) Coupon Call:	Not Applicable
	(xi) Coupon Put:	Not Applicable
	(xii) Coupon Fixing Price:	Not Applicable
	(xiii) Knock-in Coupon Cut Off:	Not Applicable

PROVISIONS RELATING TO REDEMPTION/SETTLEMENT

18.	Redemption Amount or (in the case of Warrants) Settlement Amount:	Single Factor Reverse Convertible applicable
19.	Redemption Option Percentage:	Not Applicable
20.	Redemption Amount Cap:	100 per cent. of the Nominal Amount
21.	Initial Setting Date:	15 February 2013
22.	Final Fixing Date:	16 February 2015
23.	Final Price:	The Level (with regard to the Valuation Time) of the Underlying Asset on the Final Fixing Date
24.	Strike Price:	The Level (with regard to the Valuation Time) of the Underlying Asset on the Initial Setting Date
25.	Knock-in Provisions:	Applicable
	(i) Knock-in Event:	The Level (with regard to the Valuation Time) of the Underlying Asset in respect of the Knock-in Observation Date is below the Knock-in Barrier
	(ii) Knock-in Barrier:	75 per cent. of the Strike Price
	(iii) Knock-in Observation Date(s):	Final Fixing Date

- (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
- 26. **Physical Settlement Provisions:** Not Applicable
- 27. Put Option: Not Applicable
- 28. Call Option: Not Applicable
- 29. Settlement Currency: The Specified Currency

UNDERLYING ASSETS

- 30. **List of Underlying Assets:** Applicable

i	Underlying Asset _i	Weighting _i	Composite _i
1	CAC40® Index	Not Applicable	Not Applicable
- 31. **Equity-linked Securities:** Not Applicable
- 32. **Equity Index-linked Securities:** Applicable
 - Single Index or Index Basket: Single Index
 - (i) Index: CAC40® <Index>
 - (ii) Type of Index: Single-Exchange Index
 - (iii) Bloomberg code(s): CAC Index
 - (iv) Information Source: www.bloomberg.com
 - (v) Required Exchanges: Not Applicable
 - (vi) Related Exchange: All Exchanges
 - (vii) Disruption Threshold: 20 per cent.
 - (viii) Maximum Days of Disruption: Eight Scheduled Trading Days as specified in Asset Term 1
 - (ix) Adjustment basis for Index Basket and Averaging Reference Dates and Reference Dates: Not Applicable
 - (x) Trade Date: 31 August 2012
 - (xi) Jurisdictional Event: Not Applicable
 - (xii) Jurisdictional Event Jurisdiction(s): Not Applicable
 - (xiii) Additional Disruption Events:
 - (a) Change in Law: Change in Law Option 1 Applicable

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| (b) | Foreign
Event: | Ownership | Not Applicable |
| (c) | FX Disruption: | | Not Applicable |
| (d) | Hedging Disruption: | | Applicable |
| (e) | Increased
Hedging: | Cost of | Applicable |

Details on the above Additional Disruption Events and the actions that the Issuer may take on the occurrence of an Additional Disruption Event are set out in the Asset Terms. In relation to Hedging Disruption and Increased Cost of Hedging please note the following:

In connection with the Securities, the Issuer and/or any affiliate may enter into one or more separate transactions in its own name in order to manage the risk associated with its obligation to pay the Redemption Amount. Such transactions may include dealing in the Underlying Assets as well as other assets. If during the term of the Securities, there is an unexpected event that results in the Issuer and/or its relevant affiliate being unable to enter into or maintain those transactions, or the cost of those transactions significantly increases, the Issuer may adjust the terms of the Securities or redeem the Securities prior to their scheduled maturity as set out in Asset Term 2.3.

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| 33. | Commodity-linked Securities: | | Not Applicable |
| 34. | Commodity
Securities: | Index-linked | Not Applicable |
| 35. | ETF-linked Securities: | | Not Applicable |
| 36. | Fund-linked Securities: | | Not Applicable |
| 37. | FX-linked Securities: | | Not Applicable |
| 38. | FX Index-linked Securities: | | Not Applicable |
| 39. | Inflation Index-linked Securities: | | Not Applicable |
| 40. | Interest Rate
Securities: | Index-linked | Not Applicable |
| 41. | Cash Index-linked Securities: | | Not Applicable |

GENERAL PROVISIONS

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| 42. | (i) | Form of Securities: | Bearer Securities |
| | (ii) | Global Security: | Permanent Global Security |

	(iii) 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
43.	Financial Centre(s):	Not Applicable
44.	Minimum Transferable Number of Securities:	1
45.	Transferable Number of Securities:	Not Applicable
46.	Listing and Admission to Trading:	
	(i) Stock Exchange(s) to which application will initially be made to list the Securities: <i>(Application may subsequently be made to other stock exchange(s))</i>	Luxembourg Stock Exchange
	(ii) Admission to trading:	Application has been made for the Securities to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date provided, however, no assurance can be given that the Securities will be admitted to trading or listed on the Regulated Market of the Luxembourg Stock Exchange on the Issue Date or any specific date thereafter
47.	Entities (other than stock exchanges) to which application for listing and/or approval of the Securities will be made:	Not Applicable
48.	Security Codes and Ticker Symbols:	
	ISIN:	XS0826323106
	Common Code:	082632310
	Swiss Security Number:	Not Applicable
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
49.	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, S.A., Luxembourg
	Delivery:	Delivery against payment
	Minimum Trading Lot:	Not Applicable

50. Agents:
- Calculation Agent: Credit Suisse International
One Cabot Square
London E14 4QJ
- Fiscal 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: Not Applicable
51. Dealer(s): Credit Suisse International
52. Additional steps that may only be taken following approval by Extraordinary Resolution: Not Applicable
53. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
54. Additional Provisions: Not Applicable

PART B – OTHER INFORMATION

Terms and Conditions of the Offer

1. Offer Price: 100 per cent. of the Aggregate Nominal Amount.
2. Total amount of the offer. If the amount is not fixed, description of the arrangements and time for announcing to the public the definitive amount of the offer: EUR 30,000,000
3. Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject: Right to cancel: The offer may be cancelled if the Issuer assesses, at its absolute discretion, that any applicable laws, court rulings, decisions by governmental or other authorities or other similar factors render it illegal, impossible or impractical, in whole or part, to complete the offer or that there has been a material adverse change in the market conditions. In the case of cancellation, unless otherwise specified by the Distributor, the Distributor will repay the purchase price and any commission paid by any purchaser without interest.
4. The time period during which the offer will be open: From, and including, 24 September 2012 to, and including, 15 February 2013.
5. Description of the application process: Prospective investors may apply to the Distributor to subscribe for Securities in accordance with the arrangements existing between the Distributor and its customers relating to the subscription of securities generally.

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.
6. Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable
7. Details of the minimum and/or maximum amount of application: There is no minimum amount of application.
8. Details of the method and time limits for paying up and delivering the Securities: Payments for the Securities shall be made to the Distributor in accordance with the arrangements existing between the Distributor and its customers relating to the subscription of securities generally, as instructed by the Distributor
9. Manner in and date on which results of the offer are to be made public: Not Applicable
10. Categories of potential investors to which the Securities are offered and whether tranche(s) have been reserved for certain countries: Not Applicable

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| 11. | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Applicants will be notified by the Distributor of the success of their application. |
| 12. | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | The Issuer will pay a fee to the Distributor in connection with the Offer of 3.60 per cent. of the Nominal Amount per Security. |
| 13. | Name(s) and address(es), to the extent known to the Issuer, of the placers (" Distributors ") in the various countries where the offer takes place: | Barclays Bank PLC, French Branch,
32 avenue George V
75008 Paris
France |
| 14. | Market-Maker: | Not Applicable |
| 15. | Market-making agreement with the Issuer: | No |

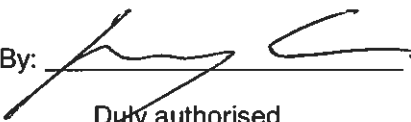
Liability for the offer

Any offers made by a Distributor will be made in its own name and not as an agent of the Issuer or the Dealer and only the Distributor will be liable for the relevant offer. Neither the Issuer nor the Dealer accepts any liability for the offer or sale by the Distributor of Securities.

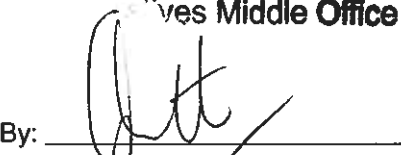
Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By: 

 Duty authorised
Lorenzo Curci
 President
 Derivatives Middle Office

By: 

 Duty authorised
Chris Platt
 Assistant Vice President
 Derivatives Middle Office

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