



iShares former Global Head of Sales J. Parsons Named to Board of VelocityShares

NEW CANAAN, CT, May 3, 2011 – VelocityShares announced today that J. Parsons, former Global Head of iShares Sales at Barclays Global Investors, has joined the Board of Directors of VelocityShares, the fastest-growing new company in the exchange traded products (ETP) market.

"The advent of VIX-based exchange traded products has made volatility trading accessible. Trading in VIX-futures have increased 20 fold since the first VIX-related ETPs were launched in January 2009," said J. Parsons. "I am pleased to see that the VelocityShares management team is committed to developing liquid products for sophisticated traders. I look forward to my new role and to contributing to the company's continued growth and success."

A seasoned financial executive, Mr. Parsons was part of the founding management team for iShares where he led global business development from its inception in 1999 through its sale to Blackrock and his retirement from the company in 2010. He has broad experience in all aspects of financial management, including ETPs, derivatives, portfolio management, trading, and sales.

Announcing Mr. Parson's appointment, Richard Hoge, Chairman of the Board of VelocityShares, said, "I am thrilled to welcome J. Parsons to the Board of Directors. He is highly regarded in the industry and will be able to bring his extensive experience and first-hand knowledge to VelocityShares' board."

VelocityShares is the largest of the nine new entrants to the ETP industry since January 2010 and of these its products represent 32% of the assets, and 78% of the trading volume. Additionally, of the 162 ETPs launched in the last two quarters VelocityShares' offerings represent 35% of the trading volume.

Trading over a million shares a day, VelocityShares' TVIX is the most liquid ETP launched in the last six months. VelocityShares entered the market in November 2010 with six VIX-related ETNs. The company has approximately \$180 million in assets under management.



The VIX, also known as the “fear gauge” has been closely followed by market participants and the media.

Mr. Parsons received an MBA from University of Chicago’s Booth School of Business and a BA in Math and Economics from Claremont McKenna College.

About VelocityShares

VelocityShares creates exchange traded products (ETPs) for sophisticated traders. The focus is to provide unique instruments to assist traders in managing their market views, risks, or desired exposures. The goal is to be the leader in creating trading-oriented exchange traded products for the institutional market. The team has significant experience on both the buy-side and sell-side of the financial markets. Employing that combined knowledge and insight enables us to develop and deliver innovative products.

For additional information about VelocityShares please see: www.velocityshares.com. Information contained in the VelocityShares website is not incorporated by reference in, and should not be considered a part of, this free writing prospectus or any pricing supplement of Credit Suisse AG, and to the extent any of such information has not been filed by Credit Suisse AG, Credit Suisse AG has not participated in the preparation of, or verified, such publicly available information.

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An investment in VelocityShares ETNs involves risks, including possible loss of principal. For a description of the main risks see “Risk Factors” in the applicable prospectus.

The ETNs (the “Securities”) are senior unsecured securities issued by Credit Suisse AG through its Nassau branch. The Securities are riskier than ordinary unsecured debt securities and have no principal protection. Any payment on the Securities is subject to the ability of Credit Suisse AG to satisfy its obligations as they become due. The return on the Securities is linked to the performance of a market index. Investing in the Securities is not equivalent to investing directly in index components



or the relevant index itself. Because the Inverse ETNs and 2x Long ETNs are linked to the daily performance of the applicable underlying Index and include either inverse or leveraged exposure, changes in the market price of the underlying futures will have a greater likelihood of causing such ETNs to be worth zero than if such ETNs were not linked to the inverse or leveraged return of the applicable underlying Index. The ETNs include restrictions on the minimum number of ETNs that can be redeemed, the dates they can be redeemed and early redemption charge, do not guarantee any return of principal at maturity and do not pay any interest during their term.

The market value of the Securities may be influenced by many unpredictable factors. Risks include limited portfolio diversification, uncertain principal repayment, and illiquidity. Also, the investor fee will reduce the amount of your return at maturity or on redemption, and as a result you may receive less than the principal amount of your investment at maturity or upon redemption of your Securities even if the value of the relevant index has increased.

Brokerage commissions will apply to purchases and sales of the Securities in the secondary market. The sale, redemption or maturity of the Securities will generate tax consequences. The trading prices of the Securities will reflect changes in their intrinsic value as well as market supply and demand, among other factors. The trading prices of the Securities may also be influenced by changes in the credit rating of Credit Suisse AG.

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