



**Pricing Supplement dated 21 February 2019**

**Credit Suisse AG, London Branch**

**Equity-linked Securities due February 2026**

SEK 10,000,000 Notes linked to a Share Basket, due February 2026 (the "**Securities**")

Series SPLB2019-14Q9

ISIN: SE0012257673

issued pursuant to the Put and Call 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 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 13 August 2018 as supplemented on 31 August 2018, 7 November 2018 and 17 December 2018 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 from time to time, including by Directive 2010/73/EU (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 90 to 173 thereof) and this Pricing Supplement.

1.	Series Number:	SPLB2019-14Q9
2.	Tranche Number:	Not Applicable
3.	Applicable General Terms and Conditions:	General Note Conditions
4.	Type of Security:	Not Applicable
5.	Settlement Currency:	Swedish Krona (" <b>SEK</b> ")
6.	Institutional:	Not Applicable
	<b>PROVISIONS RELATING TO NOTES AND CERTIFICATES</b>	Applicable
7.	Aggregate Nominal Amount:	
	(i) Series:	SEK 10,000,000
	(ii) Tranche:	Not Applicable
8.	Issue Price:	105 per cent. of the Aggregate Nominal Amount
9.	Specified Denomination:	SEK 1,000,000
10.	Minimum Transferable Number of Securities:	One Security
11.	Transferable Number of Securities:	Not Applicable
12.	Minimum Trading Lot:	Not Applicable
13.	Issue Date:	28 February 2019
14.	Maturity Date:	9 Currency Business Days following the final Averaging Date (expected to be 26 February 2026)
15.	Coupon Basis:	Not Applicable
16.	Redemption/Payment Basis:	Equity Index-linked
17.	Put/Call Options:	Not Applicable
	<b>PROVISIONS RELATING TO WARRANTS</b>	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	Not Applicable

Condition 2):

**PROVISIONS RELATING TO REDEMPTION/SETTLEMENT**

33.	Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3):	Basket Call
(i)	Redemption Percentage:	Option 100 per cent.
(ii)	Participation Percentage:	Indicatively 124 per cent., to be determined on the Initial Setting Date
	– Minimum Participation Percentage:	Not Applicable
(iii)	Participation Percentage <sub>Performance</sub> :	Not Applicable
(iv)	Redemption Amount Cap:	Not Applicable
(v)	Redemption Amount Floor:	Not Applicable
(vi)	Redemption Floor Percentage:	Zero per cent.
	– Minimum Redemption Floor Percentage:	Not Applicable
(vii)	Redemption FX Adjustment:	Redemption Payout
	– Currency Rate:	The USD/SEK spot rate as calculated at the Currency Rate Time and published by WM Company on the Currency Rate Page, expressed as the number of units of the Settlement Currency for a unit of the Reference Currency (rounded up to 4 decimal places)
	– Currency Rate Page:	Bloomberg page: USDSEK WMCO CURRENCY
	– Currency Rate Time:	4:00 pm London time
	– Fallback Currency Rate:	Not Applicable
	– Reference/Exchange Currency Rate:	Not Applicable
	– Reference/Exchange Currency Rate Page:	Not Applicable
	– Reference/Exchange Currency Rate Time:	Not Applicable
	– Fallback Reference/Exchange Currency Rate:	Not Applicable
	– Settlement/Exchange Currency Rate:	Not Applicable
	– Settlement/Exchange	Not Applicable

	Currency Rate Page:	
	– Settlement/Exchange Currency Rate Time:	Not Applicable
	– Fallback Settlement/Exchange Currency Rate:	Not Applicable
	– Final FX Date:	1 Currency Business Day following the final Averaging Date
	– Initial FX Date:	The Initial Setting Date
	– Reference Currency:	United States Dollar (" <b>USD</b> ")
	– Exchange Currency:	Not Applicable
(viii)	Lock-in Call:	Not Applicable
(ix)	Single Lock-in Asian Call/Basket Lock-in Asian Call:	Not Applicable
(x)	Basket Lock-in Redemption/Single Factor Lock-in Redemption:	Not Applicable
(xi)	Booster Call:	Not Applicable
(xii)	Single Factor Knock-in Call:	Not Applicable
(xiii)	Basket Knock-in Call:	Not Applicable
(xiv)	Put Performance:	Not Applicable
(xv)	Best Capped Basket:	Not Applicable
(xvi)	Top Rank Basket:	Not Applicable
(xvii)	Knock-in Provisions:	Not Applicable
(xviii)	Tranched Knock-out/Tranched Knock-out Call:	Not Applicable
(xix)	Strike:	100 per cent. (expressed as a decimal)
(xx)	Performance Cap:	Not Applicable
(xxi)	Fee Calculation Factor Deduction:	Not Applicable
(xxii)	Performance Fee Deduction:	Not Applicable
34.	Initial Setting Date:	12 February 2019
35.	Initial Averaging Dates:	Not Applicable
36.	Final Fixing Date:	Not Applicable
37.	Averaging Dates:	Each of 12 February 2025, 12 March 2025, 12 April 2025, 12 May 2025, 12 June 2025, 12 July 2025, 12 August 2025, 12 September 2025, 12 October 2025, 12 November 2025, 12 Decemeber 2025, 12

January 2026 and 12 February 2026

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| 38. | Final Price:  | Not Applicable   |
| 39. | Redemption Final Price:                                 | In respect of an Underlying Asset, the average of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Averaging Dates |
|     | (i) Redemption Final Price Cap:                         | Not Applicable   |
|     | (ii) Redemption Final Price Floor:                      | Not Applicable   |
| 40. | 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   |
| 41. | Trigger Redemption Condition 3(c):                      | (Product Not Applicable  |
| 42. | Details relating to Instalment Securities:              | Not Applicable   |
| 43. | Physical Settlement Provisions (Product Condition 4):   | Not Applicable   |
| 44. | Put Option:   | Not Applicable   |
| 45. | Call Option:  | Not Applicable   |
| 46. | Unscheduled Termination Amount:                         |  |
|     | (i) Unscheduled Termination at Par:                     | Not Applicable   |
|     | (ii) Minimum Payment Amount:                            | Not Applicable   |
|     | (iii) Deduction for Hedge Costs:                        | Not Applicable   |
| 47. | Payment Disruption:                                     | Not Applicable   |
| 48. | Interest and Currency Rate Additional Disruption Event: | Not Applicable   |

**UNDERLYING ASSET(S)**

- |     |   |                           |                              |                                      |
|-----|---|---------------------------|------------------------------|--------------------------------------|
| 49. | List of Underlying Asset(s):  | Applicable                |                              |                                      |
|     | <b>i Underlying Asset<sub>i</sub></b>   | <b>Weight<sub>i</sub></b> | <b>Composite<sub>i</sub></b> | <b>Adjustment Factor<sub>i</sub></b> |
|     | 1. American Water Works Company Inc (the "American Water Works Company Shares") | Not Applicable            | Not Applicable               | Not Applicable                       |
|     | 2. Aqua America Inc (the "Aqua America Shares")                                 | Not Applicable            | Not Applicable               | Not Applicable                       |

3.	GEBERIT AG (the “ <b>GEBERIT Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
4.	Guangdong Investment Ltd (the “ <b>Guangdong Investment Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
5.	Ecolab Inc. (the “ <b>Ecolab Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
6.	Veolia Environnement SA (the “ <b>Veolia Environnement Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
7.	Kurita Water Industries Ltd (the “ <b>Kurita Water Industries Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
8.	Severn Trent PLC (the “ <b>Severn Trent Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
9.	Ferguson PLC (the “ <b>Ferguson Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable
10.	United Utilities Group PLC (the “ <b>United Utilities Group Shares</b> ”)	Not Applicable	Not Applicable	Not Applicable

50.	Equity-linked Securities:	Applicable
	Single Share, Share Basket or Multi-Asset Basket:	Share Basket

**In respect of the American Water Works Company Shares:**

(i)	Share Issuer:	American Water Works Company Inc
(ii)	Share:	The American Water Works Company Shares
(iii)	ISIN:	US0304201033
(iv)	Bloomberg Code:	AWK UN <Equity>
(v)	Information Source:	<a href="http://www.nyse.com">http://www.nyse.com</a>
(vi)	Exchange:	New York Stock Exchange
(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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 February 2019

(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

**In respect of the Aqua America Shares:**

(i)	Share Issuer:	Aqua America Inc
(ii)	Share:	The Aqua America Shares
(iii)	ISIN:	US03836W1036
(iv)	Bloomberg Code:	WTR UN <Equity>
(v)	Information Source:	<a href="http://www.nyse.com">http://www.nyse.com</a>
(vi)	Exchange:	New York Stock Exchange
(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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 February 2019
(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

**In respect of the GEBERIT Shares:**

(i)	Share Issuer:	GEBERIT AG
(ii)	Share:	The GEBERIT Shares
(iii)	ISIN:	US03836W1036
(iv)	Bloomberg Code:	GEBN SE <Equity>
(v)	Information Source:	<a href="http://www.six-swiss-exchange.com">http://www.six-swiss-exchange.com</a>
(vi)	Exchange:	SIX Swiss Exchange
(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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 February 2019
(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

**In respect of the Guangdong Investment Shares:**

- (i) Share Issuer: Guangdong Investment Ltd
- (ii) Share: The Guangdong Investment Shares
- (iii) ISIN: HK0270001396
- (iv) Bloomberg Code: 270 HK <Equity>
- (v) Information Source: <http://www.hkex.com.hk/>
- (vi) Exchange: Hong Kong Stock Exchange
- (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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
- (x) Adjustment basis for Share Basket and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 11 February 2019
- (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

Borrow:

**In respect of the Ecolab Shares:**

- |        |  |  |
|--------|--|--|
| (i)    | Share Issuer:  | Ecolab Inc.  |
| (ii)   | Share:   | The Ecolab Shares  |
| (iii)  | ISIN:  | US2788651006   |
| (iv)   | Bloomberg Code:  | ECL.UN <Equity>  |
| (v)    | Information Source:  | <a href="http://www.nyse.com">http://www.nyse.com</a>  |
| (vi)   | Exchange:  | New York Stock Exchange  |
| (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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual |
| (x)    | Adjustment basis for Share Basket and Averaging Reference Dates: | Not Applicable   |
| (xi)   | Trade Date:  | 11 February 2019   |
| (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   |

**In respect of the Veolia Environnement Shares:**

- |     |               |                         |
|-----|---------------|-------------------------|
| (i) | Share Issuer: | Veolia Environnement SA |
|-----|---------------|-------------------------|

- (ii) Share: The Veolia Environnement Shares
- (iii) ISIN: FR0000124141
- (iv) Bloomberg Code: VIEFP <Equity>
- (v) Information Source: [http:// www.euronext.com](http://www.euronext.com)
- (vi) Exchange: Euronext Paris
- (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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
- (x) Adjustment basis for Share Basket and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 11 February 2019
- (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

**In respect of the Kurita Water IndustriesShares:**

- (i) Share Issuer: Kurita Water Industries Ltd
- (ii) Share: The Kurita Water Industries Shares
- (iii) ISIN: JP3270000007
- (iv) Bloomberg Code: 6370 JT <Equity>
- (v) Information Source: [http:// www.tse.or.jp](http://www.tse.or.jp)

- (vi) Exchange: Tokyo Stock Exchange
- (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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
- (x) Adjustment basis for Share Basket and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 11 February 2019
- (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

**In respect of the Severn Trent Shares:**

- (i) Share Issuer: Severn Trent PLC
- (ii) Share: The Severn Trent Shares
- (iii) ISIN: GB00B1FH8J72
- (iv) Bloomberg Code: SVT LN <Equity>
- (v) Information Source: [http:// www. londonstockexchange.com](http://www.londonstockexchange.com)
- (vi) Exchange: London Stock Exchange
- (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 and each Valuation Date: Share Basket and Reference Dates

Basket and Reference Dates:	– Individual/Individual
(x) Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi) Trade Date:	11 February 2019
(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

**In respect of the Ferguson Shares:**

(i) Share Issuer:	Ferguson PLC
(ii) Share:	The Ferguson Shares
(iii) ISIN:	JE00BFYFZP55
(iv) Bloomberg Code:	FERG LN <Equity>
(v) Information Source:	<a href="http://www.londonstockexchange.com">http:// www. londonstockexchange.com</a>
(vi) Exchange:	London Stock Exchange
(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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
(x) Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi) Trade Date:	11 February 2019

(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

**In respect of the United Utilities  
Group Shares:**

(i)	Share Issuer:	United Utilities Group PLC
(ii)	Share:	The United Utilities Group Shares
(iii)	ISIN:	GB00B39J2M42
(iv)	Bloomberg Code:	UU/ LN <Equity>
(v)	Information Source:	<a href="http://www.londonstockexchange.com">http:// www. londonstockexchange.com</a>
(vi)	Exchange:	London Stock Exchange
(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 and each Valuation Date: Share Basket and Reference Dates – Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	11 February 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Share Substitution:	Applicable

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| (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   |
| 51.  | Equity Index-linked Securities:        | Not Applicable   |
| 52.  | Commodity-linked Securities:           | Not Applicable   |
| 53.  | Commodity Index-linked Securities:     | Not Applicable   |
| 54.  | ETF-linked Securities:                 | Not Applicable   |
| 55.  | FX-linked Securities:                  | Not Applicable   |
| 56.  | FX Index-linked Securities:            | Not Applicable   |
| 57.  | Inflation Index-linked Securities:     | Not Applicable   |
| 58.  | Interest Rate Index-linked Securities: | Not Applicable   |
| 59.  | Cash Index-linked Securities:          | Not Applicable   |
| 60.  | Multi-Asset Basket-linked Securities:  | Not Applicable   |
| 61.  | Fund-linked Securities:                | Not Applicable   |
| 62.  | Valuation Time:                        | As determined in accordance with Equity-linked Securities Asset Term 1 |

**GENERAL PROVISIONS**

- |     |       |   |                       |
|-----|-------|---|-----------------------|
| 63. | (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 | Not Applicable        |

Depository:

- |     |   |  |
|-----|---|--|
| 64. | Financial Centre(s):  | Not Applicable   |
| 65. | Business Centre(s):   | Not Applicable   |
| 66. | Listing and Admission to Trading:                                   | Not Applicable   |
| 67. | Security Codes and Ticker Symbols:                                  |  |
|     | ISIN:   | SE0012257673   |
|     | Common Code:  | Not Applicable   |
|     | Swiss Security Number:  | 44599013   |
|     | Telekurs Ticker:  | Not Applicable   |
|     | WKN Number:   | Not Applicable   |
| 68. | Clearing and Trading:   |  |
|     | Clearing System(s) and any relevant identification number(s):       | Euroclear Sweden AB  |
| 69. | Delivery:   | Delivery against payment   |
| 70. | Agents:   |  |
|     | Calculation Agent:  | Credit Suisse International<br>One Cabot Square<br>London E14 4QJ  |
|     | Fiscal Agent:   | Nordea Bank AB (publ)<br>Smålandsgatan 24<br>SE-105 71 Stockholm<br>Sweden   |
|     | Paying Agent(s):  | Nordea Bank AB (publ)<br>Smålandsgatan 24<br>SE-105 71 Stockholm<br>Sweden   |
|     | Additional Agents:  | Applicable   |
|     | Registrar:  | Euroclear Sweden AB<br>Box 191<br>SE-101 23 Stockholm  |
|     | Issuing Agent ( <i>Emissionsinstitut</i> ):                         | Nordea Bank AB (publ)<br>Smålandsgatan 24<br>SE-105 71 Stockholm<br>Sweden   |
| 71. | Dealer(s):  | Credit Suisse International  |
| 72. | Specified newspaper for the purposes of notices to Securityholders: | Not Applicable   |
| 73. | 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)

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|-----|---|----------------|
| 74. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 75. | Additional Provisions:                        | Not Applicable |

## **PART B – OTHER INFORMATION**

### **Commissions/Fees**

So far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer, save for any fees payable to the Distributor(s).

The Dealer will pay a fee to the distributor(s) in connection with the issue of up to 2 per cent of the Specified Denomination per Security upfront. 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.

Signed on behalf of the Issuer: