

Swiss Credit Card Issuance 2021-1 AG  
Swiss Credit Card Issuance 2022-1 AG  
Swiss Credit Card Issuance 2023-1 AG  
(the "Issuers")

Horgen, 03.06.2024

**Ad-hoc announcement pursuant to Art. 53 LR**

Swisscard AECS GmbH ("Swisscard") is a joint venture between the quota holders Credit Suisse (Switzerland) Ltd. ("Credit Suisse") and American Express Swiss Holdings GmbH ("Amex") and is governed by a quota holders' agreement ("JV Agreement"). Each party holds 50% in Swisscard. Swisscard has been informed by its quota holders that the current JV Agreement between them will not be renewed. There are no immediate changes for cardholders, merchants and partners.

Swisscard and its quota holders are assessing the options for the strategic way forward, including changes to the ownership structure, that are compliant with the terms and conditions of the outstanding ABS notes. The Issuers will share additional updates when available.

As planned, Swiss Credit Card Issuance 2021-1 AG will fully redeem the CHF 200m ABS notes it has issued on the scheduled redemption date 17 June 2024 and no additional ABS transaction will be launched. As a result, the total amount of outstanding ABS notes issued by vehicles of Swisscard will be reduced from CHF 600m to CHF 400m.

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