

ZKB Discount Certificate on Lonza Group AG

20/02/2026 - 21/05/2026 | Swiss Security Code 151 093 229

Summary

This Summary is to be understood as an introduction to the present Final Terms. Any investment decision in relation to the products must be based on the information contained in the Base Prospectus and in these Final Terms in their entirety and not on the Summary. In particular, each investor should consider the risk factors contained in these Final Terms and in the Base Prospectus.

The Issuer can only be held liable for the content of this Summary if the Summary is misleading, incorrect or contradictory when read together with the other parts of the Final Terms and the Base Prospectus.

Information on the securities	
Type of product:	ZKB Discount Certificate (the product)
SSPA category:	Discount Certificate (1200, acc. Swiss Structured Products Association)
ISIN:	CH1510932291
Issuer:	Zürcher Kantonalbank Finance (Guernsey) Limited, Guernsey
Underlying:	Lonza Group AG
Initial Fixing Date:	13/02/2026
Payment Date:	20/02/2026
Final Fixing Date:	13/05/2026
Redemption Date:	21/05/2026
Cap Level:	CHF 493.24 (95.00% of the Initial Fixing Value)
Mode of settlement:	Cash or physical settlement
Information on the offer and admission to trading	
Place of the offer:	Switzerland
Issue amount / Denomination / Trading units:	CHF 25,000, without the right to increase / CHF 493.24 Denomination per product / CHF 1,000 or multiples thereof
Issue price:	97.3732% of Denomination (CHF 493.24)
Information	

Trading units	1,000 or multiples thereof
Issue price	97.3732% of Denomination (CHF 493.24)
Currency	CHF
Currency Hedge	No
Mode of settlement	Cash or physical settlement

Underlying(s)

Underlying	Type of Underlying Domicile	ISIN Bloomberg	Reference exchange/ Price source
Lonza Group AG	registered share Switzerland	CH0013841017 LONN SE Equity	SIX Swiss Exchange

Information on Levels

Underlying	Initial Fixing Value	Cap Level	Ratio
Lonza Group AG	CHF 519.20	CHF 493.24 (95.00% of the Initial Fixing Value)	2.027411

* Local taxes, transactions fees and foreign commissions are, if applicable, included in the Initial Fixing Value of each component and are thus borne by the holders of the structured product. This applies particularly, though not exclusively, when exercising rights associated with the structured product and/or a Rebalancing.

Maximum Yield	2.6977% for the entire duration
Initial Fixing Date/ Initial Fixing Value	Lonza Group AG: Execution price on SIX Swiss Exchange at 16:05:32 CET on 13/02/2026
Payment Date	20/02/2026
Last Trading Date	13/05/2026
Final Fixing Date / Final Fixing Value	Lonza Group AG: Closing price on SIX Swiss Exchange on 13/05/2026
Redemption Date	21/05/2026
Redemption Method	If the Final

information. The tax information only provides a general overview and can not substitute the personal tax advice to the investor.

Documentation

This document is a non-binding English translation of the Final Terms (Endgültige Bedingungen) published in German and constituting the Final Terms in accordance with article 45 of the Federal Act on Financial Services (FinSA). The English language translation is provided for convenience only.

The binding German version of these Final Terms together with the applicable Base Prospectus of the Issuer for the issuance of structured products approved by SIX Exchange Regulation Ltd (together with any supplements thereto, the "Base Prospectus") constitute the product documentation for the present issue.

If this structured product was offered for the first time prior to the date of the respective applicable Base Prospectus, the further legally binding product terms and conditions (the "Relevant Conditions") are derived from the Base Prospectus or issuance program which was in force at the time of the first offer. The information on the Relevant Conditions is incorporated by reference of the respective Base Prospectus or issuance program into the applicable Base Prospectus in force at the time of issuance.

Except as otherwise defined in these Final Terms, the terms used in these Final Terms have the meaning given to them in the Base Prospectus or the Relevant Conditions. In case of discrepancies between information or the provisions in these Final Terms and those in the Base Prospectus or the Relevant Conditions, the information and provisions in these Final Terms shall prevail.

These Final Terms and the Base Prospectus can be ordered free of charge at Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zurich, dept. VRIS or by e-mail at documentation@zkb.ch. They are also available on www.zkb.ch/finanzinformationen.

Form of securities

Structured products will be issued in the form of uncertificated securities (Wertrechte) and registered as book-entry securities (Bucheffekten) with SIX SIS AG. Investors have no right to require the issuance of any certificates or any proof of evidence for the products.

Further information on the Underlying

and other developments in the financial markets, but also on the solvency of the Issuer, which may change during the term of this product.

Specific product risks

Structured products are complex financial instruments, which entail considerable risks and, accordingly, are only suitable for investors who have the requisite knowledge and experience and understand thoroughly the risks connected with an investment in these structured products and are capable of bearing the economic risks. The loss potential of an investment in ZKB Discount Certificate in the case of a title delivery is limited to the difference between the purchase price of the product and the cumulative value of the number of Underlyings as defined in Ratio. The discount on the Issue Price reduces the loss of the product compared to a direct investment in the Underlying. The product is denominated in CHF. If the investor's reference currency differs from the CHF, the investor bears the risk between the CHF and his reference currency.

4. Additional Terms

Modifications

If an extraordinary event as described in the Base Prospectus occurs in relation to an Underlying/Component of the Underlying or if any other extraordinary event occurs, which makes it impossible or particularly cumbersome for the Issuer, to fulfill its obligations under the products or to calculate the value of the products, the Issuer shall at its own discretion take all the necessary actions and, if necessary may modify the terms and conditions of these products at its own discretion in such way, that the economic value of the products after occurrence of the extraordinary event corresponds, to the extent possible, to the economic value of the products prior to the occurrence of the extraordinary event.

Change of Obligor

The Issuer is entitled at all times and without the consent of the investors to assign in whole (but not in part) the rights and claims under individual products or all of them to a Swiss or foreign subsidiary, branch or holding company of the Zürcher Kantonalbank (the "New Issuer") to the extent that (i) the New Issuer assumes all of the obligations arising out of the assigned products which the previous Issuer owed in respect of these products, (ii) the Zürcher Kantonalbank enters into a Keep-Well Agreement with the New Issuer with terms equivalent to the one between the Zürcher Kantonalbank and Zürcher Kantonalbank Finance (Guernsey) Limited, (iii) the New Issuer has received from the supervisory authorities of the country in which it is domiciled all necessary approvals for the issue of products and the assumption of the obligations under the assigned products.