

Date: 27 September 2022

التاريخ: 27 سبتمبر 2022

To : Boursa Kuwait Company
Dear Sir,

السادة/ شركة بورصة الكويت المحترمين
تحية طيبة وبعد،

Subject: Fitch Credit Rating Agency

الموضوع: التصنيف الصادر عن وكالة فيتش

Reference to the Capital Markets Authority's Regulations concerning Disclosure of Substantial Information and the mechanism to announce the same, and to Chapter 4, Book (10), Article 4-1-1/18.

بالإشارة إلى تعليمات هيئة أسواق المال الكتاب العاشر الفصل الرابع مادة 4-1-1/18 بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها.

Please find attached the credit rating disclosure form related to KIB's credit rating by Fitch Ratings.

مرفق لكم طيه نموذج الإفصاح عن التصنيف الائتماني متضمنا التصنيف الائتماني لبنك الكويت الدولي من قبل وكالة فيتش للتصنيف الائتماني.

Best Regards,

وتفضلوا بقبول فائق الاحترام ،،،



راند جواد بوخمسين

Raed Jawad Bukhamseen



Disclosure Form of Credit Ratings

Date	27 September 2022
Name of the Listed Company	Kuwait International Bank (KIB)
Entity who issues the rating	Fitch Ratings
Ratings category	Fitch Ratings has placed KIB's Viability Ratings on RWN (Ratings Watch Negative) due to a drop in the Bank's capitalisation (CET 1) which is primarily a reflection of utilisation the Bank's capital. Ratings summary: Long-term IDR at 'A'; Outlook Stable, Short-term IDR at 'F1', Viability Rating at 'bb-' and Government Support at 'a'
Rating implications	<p>1. Long-term IDRs at (A): A High credit quality rating denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories.</p> <p>2. Short-term IDRs at (F1): The Highest short-term credit quality indicates, the strongest intrinsic capacity for timely payment of financial commitments.</p> <p>3. Viability Rating at (bb-): "bb" ratings denote moderate prospects for ongoing viability. A moderate degree of fundamental financial strength exists, which would have to be eroded before the bank would have to rely on extraordinary support to avoid default. However, the bank has higher vulnerability to adverse changes in business or economic conditions over time. The modifiers '+' or '-' may be appended.</p> <p>4. Government Support Rating at (a): Very high probability of external support being forthcoming. The potential provider of support is very highly rated and has at least a high propensity to support to support the financial institution.</p>
Rating effect on the status of the company	Fitch Ratings has placed KIB's VR on ratings watch negative. No other change to the previous rating published in April 2022. Fitch understands KIB has capital enhancement plans and recognizes that KIB is closely monitoring its capital position and a capital issuance could be on the agenda. Fitch will resolve the RWN in the next six months. KIB is committed to resolve this within the above timeline.
Outlook	Stable

**Translation of
Press Release
Or Executive
Summary****Executive Summary**

On 26 September 2022, Fitch Ratings has placed KIB's VR on ratings watch negative. Fitch will resolve the RWN in the next six months.

KIB's ratings remains the same as below:

Long-Term Issuer Default Rating (IDR) : 'A' with a Stable Outlook

Viability Rating (VR) at 'bb-'.

The Stable Outlook on KIB's Long-Term IDR reflects that on the Kuwaiti sovereign rating.