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State of Kuwait  
Telephone: +965 2298 8000  
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Authorized Capital KD 400,000,000  
Issued and paid up capital KD 313,125,000  
Commercial Registration Number 24067  
www.burgan.com

ص.ب: ٥٣٨٩، الصفاة ١٢١٧٠  
دولة الكويت  
هاتف: ٢٢٩٨ ٨٠٠٠ +٩٦٥  
فاكس: ٢٢٩٨ ٨٤١٩ +٩٦٥  
رأس المال المصرح به ٤٠٠,٠٠٠,٠٠٠ د.ك  
رأس المال المصدر والمدفوع ٣١٣,١٢٥,٠٠٠ د.ك  
سجل تجاري رقم ٢٤٠٦٧



ش.م.ك.ع | K.P.S.C.

Date : 18/05/2022  
Ref: 305/2022

التاريخ: 2022/05/18  
إشارتنا: 2022/305

M.S./ Boursa Kuwait

السادة/ شركة بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد،،

In accordance with the provisions of Module (10) ("Disclosure & Transparency") of the executive bylaw of law No. (7) of 2010 and its amendments issued under CMA resolution No. (72 of 2015) on 9/11/2015 concerning the disclosure of the critical information and the mechanism of Disclosure thereto; please find attached the Credit Rating disclosure form related to the rating issued by Capital Intellegence (CI) Rating Agency regarding the rating of Burgan Bank.

عملاً بما جاء في الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 وتعديلاته الصادرة بموجب قرار هيئة أسواق المال رقم (72 لسنة 2015) بتاريخ 2015/11/09 بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها ، تجدون مرفقاً نموذج الإفصاح عن التصنيف الائتماني من وكالة كابييتال انتليجنس للتصنيف الائتماني والمتعلق بتصنيف بنك برقان.

Best regards,

وتفضلوا بقبول فائق الاحترام والتقدير،،،

خالد الزومان

FOR **Khalid Al-Zouman**  
رئيس المدراء الماليين للمجموعة  
Group Chief Financial Officer



## Credit Rating Disclosure Form

<b>Date</b>	18/05/2022
<b>Name of Listed Company</b>	<b>Burgan Bank (K.P.S.C)</b>
<b>Rating Agency</b>	<b>Capital Intelligence (CI)</b>
<b>Rating Category</b>	<p>CI affirms the following Burgan Bank K.P.S.C. ratings:</p> <ul style="list-style-type: none"> <li>• Long-term Issuer Foreign Currency Rating (LT FCR) at "A+"</li> <li>• Short-term Issuer Foreign Currency Rating (ST FCR) at "A1"</li> <li>• Bank Standalone Rating (BSR) at "bbb+"</li> <li>• Core Financial Strength (CFS) at "bbb+"</li> <li>• Extraordinary Support Level at "high"</li> </ul>
<b>Rating Impact on the Company's Status</b>	No impact
<b>Rating Outlook</b>	Stable
<b>Translation of the Press Release or the Executive Summary</b>	<p><b>Burgan Bank Ratings affirmed; (Specific Relevant Section from CI's Report)</b></p> <p>Capital Intelligence Ratings (CI Ratings or CI) today announced that it has affirmed the Long-Term Foreign Currency Rating (LT FCR) and Short-Term Foreign Currency Rating (ST FCR) of Burgan Bank K.P.S.C. (BB) at 'A+' and 'A1', respectively. At the same time, CI Ratings has affirmed BB's Standalone Rating (BSR) of 'bbb+', Core Financial Strength (CFS) rating of 'bbb+' and Extraordinary Support Level (ESL) of High. The Outlook for the LT FCR and BSR has been maintained at Stable.</p> <p>As the ESL is set at High, there is a three-notch uplift for the LT FCR over the BSR, taking it to 'A+'. The ESL reflects CI's view that official support for BB would be forthcoming if needed. As the sovereign is itself rated 'A+', financial capacity to support is not in doubt. Despite the lack of government ownership, willingness to support is also considered to be strong given BB's systemic importance (D-SIB) within Kuwait, the continuing blanket guarantee by the Kuwaiti government of customer deposits placed domestically, and the government's track record in dealing with other banks in financial distress.</p> <p>The Bank's BSR and CFS rating are supported by good asset quality overall, particularly in the core Kuwait market, solid credit loss absorption capacity, comfortable liquidity metrics and satisfactory core (operating) profitability. Capital adequacy remains good with a strong overall CAR.</p> <p>The LT FCR and BSR Outlook remains Stable. CI does not currently expect any of the external or internal credit challenges to result in any downward changes to the ratings over the next 12 months.</p> <p>Additional information is available on <a href="http://www.ciratings.com">www.ciratings.com</a></p>



for **Khalid Al-Zouman**  
Group Chief Financial Officer


