

Date : 27/07/2022
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التاريخ: 2022/07/27
إشارتنا: 2022/462

M.S./ Bursa 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 Fitch Rating Limited on Burgan Bank Turkey.

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 فيتش والمتعلق

ببنك بركان تركيا.

Best regards,

وتفضلوا بقبول فائق الاحترام والتقدير،،،


رائد عبدالله الهقهق

Raed A. Al-Haqhaq

نائب رئيس الجهاز التنفيذي للمجموعة
والرئيس التنفيذي- الكويت

Deputy GCEO & Chief Executive Officer-Kuwait



Credit Rating Disclosure Form

Date	27/07/2022
Name of Company	Burgan Bank A.S. (Burgan Bank Turkey / BBT)
Rating Agency	Fitch Ratings (Fitch)
Rating Category	Fitch downgrades BBT's Long-term Issuer Default Ratings (IDR)
Rating Implications	Rating actions follow the Downgrade of Turkey's sovereign rating on 08 July 2022 to "B" with "negative" outlook.
Rating Impact on the Company's Status	<ul style="list-style-type: none"> • BBT's Long-term Foreign Currency (LTFC) IDR downgraded to "B-" from "B"; • BBT's Long-term Local Currency (LTLC) IDR downgraded to "B" from "B+";
Rating Outlook	Negative
Translation of the Press Release or the Executive Summary	<p>Fitch downgrades 25 Turkish Banks; Outlook Negative (Specific Relevant Section from Fitch's Report)</p> <p>Fitch Ratings has downgraded Burgan Bank A.S.'s (Burgan Bank Turkey) LTFC IDR to 'B-' from 'B'. The agency has also downgraded its LTLC IDR to 'B' from 'B+'. The Outlooks on the bank's LT IDRs are Negative.</p> <p>The rating action follows the downgrade of Turkey's sovereign rating on 8 July 2022 to 'B'. The Outlooks on the bank's LT IDRs mirror that on the sovereign and reflect heightened operating environment pressures.</p> <p>Additional information is available on www.fitchratings.com</p>



Raed A. Al-Haqhaq
 Deputy GCEO &
 Chief Executive Officer-Kuwait

