

P.O. Box 5389, Al Safat 12170
State of Kuwait
Telephone: +965 2298 8000
Fax: +965 2298 8419
Authorized Capital KD 400,000,000
Issued and paid up capital KD 362,481,328
Commercial Registration Number 24067
www.burgan.com

ص.ب: ٥٣٨٩، الصفاة ١٢١٧٠
دولة الكويت
هاتف: +٩٦٥ ٢٢٩٨ ٨٠٠٠
فاكس: +٩٦٥ ٢٢٩٨ ٨٤١٩
رأس المال المصرح به ٤٠٠,٠٠٠,٠٠٠ د.ك
رأس المال المصدر والمدفوع ٣٦٢,٤٨١,٣٢٨ د.ك
سجل تجاري رقم ٢٤٠٦٧



Date : 18/07/2024

Ref : 523/2024

M/S. Boursa Kuwait

Dear Sirs,

Pursuant to the provisions of article (4-1-1) of chapter 4 of Module 10 "Disclosure and Transparency" of the executive bylaw of Law No. (7) of 2010 and amendments issued under CMA resolution No. (72 of 2015) on 09/11/2015 concerning the disclosure of the critical information and the mechanism of disclosure thereto. Attached is the Credit Rating disclosure form related to the rating issued by Standard & Poor's (S&P) Rating Agency regarding the rating of Burgan Bank.

Best Regards,

Khalid Fahad Al-Zouman
Chief Financial Officer



Credit Rating Disclosure Form

Date	18/07/2024
Name of Listed Company	Burgan Bank (K.P.S.C) (BBG)
Rating Agency	Standard & Poor's Global Ratings (S&P)
Rating Category	S&P Global Ratings affirmed its 'BBB+/A-2' long and short-term Issuer Credit Ratings on Burgan Bank. The outlook is stable.
Rating Drivers	<ul style="list-style-type: none"> • Standalone Credit profile (SACP): bb+ • Anchor: bbb- • Support: +3 • Additional factors: 0 • Issuer Credit Rating: BBB+ / Stable / A-2
Rating Impact on the Company's Status	No impact
Rating Outlook	Stable
Translation of the Press Release or the Executive Summary	<p>(Specific Relevant Section from S&P Rating Report)</p> <p>BBG embarked on a strategic asset reallocation to reduce its exposure to risky jurisdictions and refocus its business on core markets in Kuwait and other Gulf Cooperation Council (GCC) countries.</p> <p>Some of these asset reallocations improved the bank's capitalization, which S&P expect will remain adequate over the next 12-24 months.</p> <p>S&P therefore affirmed their "BBB+/A-2" long and short-term Issuer Credit Ratings on Burgan with a "stable" outlook, reflecting S&P's expectation that the bank's financial profile will remain broadly stable.</p> <p>Additional information is available on www.spglobal.com/ratingsdirect.</p>



Khalid Fahad Al-Zouman
Chief Financial Officer

