

Date : 15/01/2026
Ref : 47/2026

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 Fitch Rating regarding the rating of Burgan Bank.

Best Regards,



Khalid Fahad Al-Zouman
Acting Chief Executive Officer- Kuwait



Credit Rating Disclosure Form

Date	15/01/2026
Name of Listed Company	Burgan Bank (K.P.S.C.)
Entity who issue the rating	Fitch Ratings (Fitch)
Rating Category	Fitch Ratings has affirmed Burgan Bank K.P.S.C.'s (BB) Long-Term Issuer Default Rating (LT IDR) at 'A' with a Stable Outlook. The bank's viability rating (VR) has also been affirmed at 'bb'.
Rating Implications	BB's IDRs reflect potential support from the Kuwaiti authorities, as reflected in its Government Support Rating (GSR) of 'a'. The Stable Outlook on BB's Long-Term IDR reflects that on the Kuwaiti sovereign rating (AA-/Stable).
Rating effect on the status of the company	No impact
Outlook	Stable
Translation of the Press Release or Executive Summary	<p>Fitch Affirms Burgan Bank at 'A'; Stable Outlook (Specific Relevant Section from Fitch's Report)</p> <p>Fitch Ratings has affirmed Burgan Bank K.P.S.C.'s (BB) Long-Term Issuer Default Rating (IDR) at 'A' with a Stable Outlook. Fitch has also affirmed the bank's Viability Rating (VR) at 'bb'.</p> <p>BB's IDRs reflect potential support from the Kuwaiti authorities, as reflected in its Government Support Rating (GSR) of 'a'. The Stable Outlook on BB's Long-Term IDR reflects that on the Kuwaiti sovereign rating (AA-/Stable).</p> <p>BB's USD1.5 billion EMTN programme and notes issued via Burgan Senior SPC Limited (a wholly-owned subsidiary) are rated at the level of the bank's IDRs and IDRs (xgs)</p> <p>BB's USD 500 million senior unsecured multi-currency certificates of deposits programme is rated at the level of its Short-Term IDR and short-Term IDR (xgs).</p> <p>The Tier 2 subordinated notes issued by BB are rated two notches below its Long-Term IDR to reflect their subordinated status and Fitch's view of a high likelihood of poor recoveries in a default</p>

BB's Long-Term IDR (xgs) is assigned at the level of its VR. BB's Short-Term IDR (xgs) is mapped to its Long-Term IDR (xgs).

Additional information is available on www.fitchratings.com



Khalid Fahad Al-Zouman
Acting Chief Executive Officer- Kuwait

