

التاريخ	رقم الصادر	الإشارة
2025/07/31	687	ب و ر ت

M/s. Boursa Kuwait Company

السادة / شركة بورصة الكويت المحترمين

May Allah's Peace and blessing be upon you...

السلام عليكم ورحمة الله وبركاته ...

**Subject:**

**Warba Bank Disclosure on Credit Rating**

**الموضوع:**

**إفصاح من بنك وربة بشأن التصنيف الائتماني**

We refer to the abovementioned subject and as per the requirements of Chapter Four (Disclosure of Material Information) of the Tenth Rule Book (Disclosure & Transparency) of the Executive Regulations of the Capital Markets Authority Law No. 7/2010 as amended.

بالإشارة إلى الموضوع أعلاه، ووفقاً لمتطلبات الفصل الرابع (الإفصاح عن المعلومات الجوهرية) من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية لقانون هيئة أسواق المال رقم 7 لسنة 2010 وتعديلاتهما.

Please be informed that Moody's Investors Service has issued the updated Credit rating report in-line with the following:

نحيطكم علماً أن وكالة موديز للتصنيف الائتماني قد قامت بإصدار تقرير التصنيف الائتماني وتم تحديث تصنيفات بنك وربة وذلك على النحو التالي:

1. Outlook, Stable
2. Upgraded the local and foreign currency Counterparty Risk Rating to A3/P-2
3. Upgraded the Bank Deposits to Baa1/P-2
4. Upgraded Baseline Credit Assessment to ba2
5. Upgraded Adjusted Baseline Credit Assessment to ba2
6. Upgraded Counterparty Risk Assessment to A3(cr)/P-2(cr)

1. النظرة المستقبلية: مستقرة
2. ترقية تصنيف مخاطر الطرف المقابل للعملة المحلية والأجنبية: A3/P-2
3. ترقية تصنيف الودائع: Baa1/P-2
4. ترقية التقييم الائتماني الأساسي: ba2
5. ترقية التقييم الائتماني الأساسي المعدل: ba2
6. ترقية تقييم مخاطر الطرف المقابل: A3(cr)/P-2(cr)

Attached herewith the Disclosure of Credit Rating Form.

كما نرفق لكم نموذج الإفصاح عن التصنيف الائتماني.

Best regards...

وتفضلوا بقبول فائق التقدير والاحترام ...

Shaheen Hamad Al Ghanem

Chief Executive Officer

شاهين حمد الغانم

الرئيس التنفيذي

بنك وربة  
WARBA BANK

### Disclosure of Credit Rating Form

Date	31/07/2025
Name of the listed Company	Warba Bank K.S.C.P.
Entity who issues the rating	Credit Rating Agency "Moody's"
Rating Implications	<p><b>1. Counterparty Risk Assessment: A3/p-2</b> Issuers with Obligations rated "a" are judged to be upper-medium grade and are subject to low credit risk of inability to meet specific significant operational liabilities and other contractual obligations with counterparties.</p> <p><b>2. Long Term Deposit Ratings: Baa1/P-2</b> Issuers with Obligations rated "Baa" are judged to be medium-grade and subject to moderate credit risk. Number two refers to the subcategory in the general rating. Issuers or supporting entities classified under P-2 rating have strong capability for meeting short-term liabilities.</p> <p><b>3. Baseline Credit Assessment (BCA):ba2</b> Issuers with Obligations rated "Ba" are judged to be speculative and are subject to substantial credit risk without taking into account resorting to unusual support from the parent group or government.</p> <p><b>4. Adjusted Baseline Credit Assessment:ba3</b> Issuers with Obligations rated "Ba" are judged to be speculative and are subject to substantial credit risk taking into account resorting to unusual support from the parent group or government.</p>
Rating Category	<ol style="list-style-type: none"> <li>1. Upgraded the local and foreign currency Counterparty Risk Rating to A3/P-2</li> <li>2. Upgraded the Bank Deposits to Baa1/P-2</li> <li>3. Upgraded Baseline Credit Assessment to ba2</li> <li>4. Upgraded Adjusted Baseline Credit Assessment to ba2</li> <li>5. Upgraded Counterparty Risk Assessment to A3(cr)/P-2(cr)</li> </ol>
Rating effect on the status of the company	Upgrading the Bank's credit ratings reflects strong track record of shareholder support for its capital.
Outlook	Changed outlook to "Stable" from "Positive"

The press release or the Executive summary

**Executive Summary**

Moody's Ratings (Moody's) has today upgraded WARBA Bank K.S.C.P. (Warba; the bank) long-term local and foreign currency deposit ratings to Baa1 from Baa2 and changed the outlook on these ratings to stable from positive. Concurrently, we upgraded the bank's Baseline Credit Assessment (BCA) and Adjusted BCA to ba2 from ba3, upgraded the bank's long-term local and foreign currency Counterparty Risk Ratings (CRRs) to A3 from Baa1, and upgraded the long-term Counterparty Risk Assessment (CR Assessment) to A3(cr) from Baa1(cr). At the same time, we affirmed the bank's short-term local and foreign currency deposits ratings and short-term local and foreign currency Counterparty Risk Ratings at P-2. Finally, we affirmed Warba's short-term Counterparty Risk Assessment at P-2(cr).

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.