

Date: 11 February 2021

التاريخ: 11 فبراير 2021

To : Boursa Kuwait Company
Dear Sir,

السادة/ شركة بورصة الكويت المحترمين
تحية طيبة وبعد،

Subject: Fitch Credit Rating Agency

الموضوع: التصنيف الصادر عن وكالة فيتش

Reference to the Capital Markets Authority's Regulations concerning Disclosure of Substantial Information and the mechanism to announce the same, and to Chapter 4, Book (10), Article 4-1-1/18.

بالإشارة إلى تعليمات هيئة أسواق المال الكتاب العاشر الفصل الرابع مادة 4-1-1-18 بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها.

We would like to state that Fitch Ratings, has affirmed Kuwait International Bank's (KIB) Long-Term Issuer Default Rating (IDR) at 'A+' and changed the Outlook from "Stable" to "Negative".

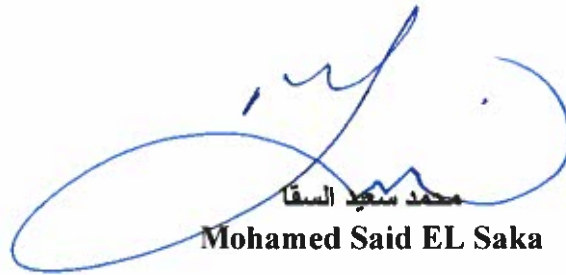
نود الإفادة بأن وكالة التصنيف العالمية "فيتش" قد قامت بتثبيت التصنيف الائتماني طويل الأجل لمصرفنا عند "A+" مع تغيير النظرة المستقبلية من "مستقرة" إلى "سلبية".

Attached is the disclosure form of the credit rating.

ومرفق طيه نموذج الإفصاح عن التصنيف الائتماني.

Best Regards,

وتفضلوا بقبول فائق الاحترام،،،



محمد سعيد السقا
Mohamed Said EL Saka

نائب الرئيس التنفيذي
Deputy Chief Executive Officer

Disclosure Form of Credit Ratings

Date	11 February 2021
Listed Company	Kuwait International Bank
Rating Agency	Fitch Ratings
Ratings for KIB	Long-term IDR affirmed at 'A+'; Outlook changed from 'Stable' to Negative. Short-term IDR affirmed at 'F1' Viability Rating affirmed at 'bb-'. Support Rating affirmed at '1' Support Rating Floor affirmed at 'A+'
Rating Denotations	<ol style="list-style-type: none"> 1. Long-term IDRs at (A+): A High credit quality rating denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories. 2. Short-term IDRs at (F1): The Highest short-term credit quality indicates the strongest intrinsic capacity for timely payment of financial commitments. 3. Support Rating (SR) at (1): A bank for which there is an extremely high probability of external support. The potential provider of support is very highly rated in its own right and has a very high propensity to support the bank in question. 4. Support Rating Floor (SRF) at (A+): This rating reflects the agency's view about the likelihood that the rated entity will receive extraordinary support, in case of need, specifically from government authorities. 5. Viability Rating at (bb-): "bb" ratings denote moderate prospects for ongoing viability. A moderate degree of fundamental financial strength exists, which would have to be eroded before the bank would have to rely on extraordinary support to avoid default. However, the bank has higher vulnerability to adverse changes in business or economic conditions over time. The modifiers '+' or '-' may be appended.
Reflection of Ratings on Company's Profile	Credit rating – outlook change only – There is no change to the previous rating.
Outlook	Negative.



**Translation of
Press Release
or
Executive
Summary**

Executive Summary

Fitch Ratings changed the outlook for Kuwait International Bank from "Stable" to "Negative" which follows a similar action by Fitch on Kuwait's sovereign rating on 2 February 2021.

Fitch Ratings affirmed Kuwait International Bank's (KIB) Long-Term Issuer Default Rating (IDR) at 'A+'. The bank's Viability Rating (VR) at 'bb-' remains unaffected.

The Negative Outlook on KIB's Long-Term IDR reflects the Negative Outlook on the Kuwaiti sovereign rating by Fitch ratings.

