

Date: 12 April 2022

التاريخ: 12 إبريل 2022

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.

Please find attached the credit rating disclosure form related to KIB's credit rating by Fitch Ratings.

مرفق لكم طيه نموذج الإفصاح عن التصنيف الائتماني متضمنا التصنيف الائتماني لبنك الكويت الدولي من قبل وكالة فيتش للتصنيف الائتماني.

Best Regards,

وتفضلوا بقبول فائق الاحترام،،،



راند جواد بوخمسين

Raed Jawad Bukhamseen

Disclosure Form of Credit Ratings

Date	12 April 2022
Name of the Listed Company	Kuwait International Bank
Entity who issues the rating	Fitch Ratings
Ratings category	<p>Long-term IDR affirmed at 'A'; Outlook Stable.</p> <p>Short-term IDR affirmed at 'F1'</p> <p>Viability Rating affirmed at 'bb-'.</p> <p>Government Support affirmed at 'a'</p>
Rating implications	<p>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.</p> <p>2. Short-term IDRs at (F1): The Highest short-term credit quality indicates, the strongest intrinsic capacity for timely payment of financial commitments.</p> <p>3. 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.</p> <p>4. Government Support Rating at (a): Very high probability of external support being forthcoming. The potential provider of support is very highly rated and has at least a high propensity to support to support the financial institution.</p>
Rating effect on the status of the company	There is no change to the previous rating published in February 2022, which reinforces the Bank's financial position and operating environment.
Outlook	Stable

Translation of Press Release or Executive Summary	<p>Executive Summary</p> <p>Fitch Ratings has affirmed Kuwait International Bank K.S.C.P.'s (KIB) Long-Term Issuer Default Rating (IDR) at 'A' with a Stable Outlook. Fitch has also affirmed KIB's Viability Rating (VR) at 'bb-'.</p> <p>KIB's Issuer Default Ratings (IDRs) reflect potential support from the Kuwaiti authorities, if needed. This considers Kuwait's strong capacity to support the banking system and its record of supporting domestic banks.</p> <p>The Stable Outlook on KIB's Long-Term IDR reflects that on the Kuwaiti sovereign rating.</p> <p>The Kuwaiti authorities have strong ability and willingness to provide support to domestic banks irrespective of the banks' size, franchise, funding and level of government ownership. This view considers the authorities' record of support for the domestic banking system.</p>
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