

Date: 20 December 2023

التاريخ: 20 ديسمبر 2023

To: Boursa Kuwait Company  
Dear Sir,

المحترمين

السادة/ شركة بورصة الكويت  
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 وألية 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

<b>Date</b>	20 December 2023
<b>Name of the Listed Company</b>	Kuwait International Bank (KIB)
<b>Entity who issues the rating</b>	Fitch Rating Agency (Fitch)
<b>Ratings category</b>	Long-term IDR: 'A'; Outlook Stable. Short-term IDR: 'F1' Viability Rating: 'bb-' Government Support: 'a'
<b>Rating implications</b>	<p><b>1. Long-term IDRs at (A):</b> 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><b>2. Short-term IDRs at (F1):</b> The Highest short-term credit quality indicates, the strongest intrinsic capacity for timely payment of financial commitments.</p> <p><b>3. Viability Rating at (bb-):</b> “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><b>4. Government Support Rating at (a):</b> 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> <p><b>5. Ex-Government Support Ratings:</b> The creditworthiness of an entity or financial obligation excluding assumptions of extraordinary government support.</p>
<b>Rating effect on the status of the company</b>	No impact
<b>Outlook</b>	Stable Outlook

**Translation of  
Press Release  
Or Executive  
Summary**

**Executive Summary**

Fitch issued KIB's ratings.

On 14 December 2023, Fitch Ratings has issued KIB's ratings. The bank's Long-Term Issuer Default Rating (IDR) is confirmed at A and Viability Rating (VR) at bb-. The ex-government support (xgs) rating has also been confirmed at 'BB-(xgs)'. Fitch has confirmed the Short-Term IDR ex-government support (xgs) rating at 'B(xgs)'.

ESG considerations have remained unchanged since the last rating review.

The Stable Outlook on KIB's Long-Term IDR reflects that on the Kuwaiti sovereign rating.

KIB's ratings remains the same as below:

- Long-term IDR : 'A'; Outlook Stable.
- Short-term IDR : 'F1'