



Date: 4 May 2023

التاريخ: 4 مايو 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 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،،،



محمد سعيد السقا

**Mohamed Said EL Saka**  
نائب الرئيس التنفيذي  
Deputy Chief Executive Officer



## Disclosure Form of Credit Ratings

<b>Date</b>	4 May 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>	<p>Fitch Rating Agency assigned the following ex-government support or 'xgs' ratings to KIB.</p> <ul style="list-style-type: none"> <li>- LT IDR (xgs): BB- (xgs) / RWN</li> <li>- ST IDR (xgs): B (xgs)</li> </ul> <p>All other ratings listed below remains unchanged:</p> <ul style="list-style-type: none"> <li>- Long-term IDR : 'A'; Outlook Stable.</li> <li>- Short-term IDR : 'F1'</li> <li>- Viability Rating : 'bb-' RWN.</li> <li>- Government Support : 'a'</li> </ul>
<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>	There is no change to the previous ratings published in March 2023.
<b>Outlook</b>	Stable

### **Executive Summary**

Fitch Ratings has published its Bank Ex-Government Support Ratings Criteria assigned as 'ex-government support', or 'xgs', ratings to certain bank issuers, in addition to the ratings currently assigned.

The introduction of 'xgs' ratings communicate Fitch's view of the creditworthiness of an entity or financial obligation excluding assumptions of extraordinary government support.

This rating action follows the publication of Bank Ex-Government Support Ratings Criteria on 11 April 2023 by Fitch. The underlying ratings are unaffected by the rating action.

ESG considerations have remained unchanged since the last rating review.

<b>Issuer Name</b>	<b>Product Type</b>	<b>Rating</b>
Kuwait International Bank K.S.C.P.	LT IDR (xgs)	BB- (xgs) / RWN
Kuwait International Bank K.S.C.P.	ST IDR (xgs)	B (xgs)
KIB Sukuk Limited	LT (xgs)	BB- (xgs) / RWN
KIB Sukuk Limited	ST (xgs)	B (xgs)