

Kuwait: 12th of November 2019

Mr. Mohammad Saud Al-Osaimi
Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: Issuing a Perpetual Securities

As per Chapter No. 4 of the “Disclosure and Transparency” Module of the Capital Markets Authority’s Executive Bylaws and its Law No.7/2010 and amendments issued on 9/11/2015 regarding disclosure of Material Information

We would like to disclose that NBK has resolved, after satisfying all provisions and requirements in this regard and having receiving all requisite approvals from the relevant parties, to issue perpetual securities in USD to be included in the Additional Tier 1 Capital of NBK. This issuance will enhance the bank’s capital adequacy ratios and support medium-term growth. The issuance will be through a special purpose company (NBK Tier 1 Financing (2) Limited) established in Dubai International Financial Centre (DIFC). Noting that, issuance timing depends on global markets conditions.

Attached; Disclosure of Material Information Form.

Sincerely Yours,

On behalf of National Bank of Kuwait (S.A.K.P)



Isam J. Al-Sager

Group Chief Executive Officer

Disclosure of Material Information Form

Date	12 th of November 2019	
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)	
Material Information	Issuer	“NBK Tier 1 Financing (2) Limited” Special Purpose Company- established in Dubai International Financial Centre
	Guarantor	National Bank of Kuwait (S.A.K.P)
	Issuance Type	Perpetual Tier 1 Capital Securities
	Issuing Jurisdiction	United Arab of Emirates - DIFC
	Guarantor’s Rating	Aa3 by Moody’s A+ by Standard & Poor’s AA- by Fitch
	Issuance’s Rating	Baa3 by Moody’s
	Listing Venue	Irish Stock Exchange
	Global Coordinators	J.P. Morgan Securities plc, Citigroup Global Markets Limited, Standard Chartered Bank, Watani Investment Company (K.S.C.C.)
	Joint Lead Managers	HSBC Bank plc, UBS AG London Branch, J.P. Morgan Securities plc, Citigroup Global Markets Limited, Standard Chartered Bank, Watani Investment Company (K.S.C.C.)
Significant Effect of the material information on the financial position of the company	<ul style="list-style-type: none"> - Enhancing capital adequacy ratios. - Support NBK’s medium-term growth. 	

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

If a listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies’ which are members of the same Group, the other companies’ disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.