

Kuwait: 2nd June 2024

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: Supplementary disclosure regarding Pricing
Green Senior Unsecured Notes

As per Chapter No. 4 of the Module 10 “Disclosure and Transparency” of the Capital Market’s Authority’s Executive Bylaws to its Law No.7 of 2010, each as amended.

Further to National Bank of Kuwait S.A.K.P. (“NBK”) disclosure dated 28th May 2024 regarding the issuance of USD-denominated Green Senior Unsecured Notes (“Notes”). NBK would like to disclose the successful pricing of the Notes amounting to US\$ 500,000,000.

Attached; Supplementary Disclosure Form.

Sincerely Yours,

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



Isam J. Al-Sager

Vice Chairman

And Group Chief Executive Officer

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Supplementary Disclosure Form

Date	2 nd June 2024	
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)	
Disclosure Title	Supplementary disclosure from National Bank of Kuwait regarding pricing of Green Senior Unsecured Notes	
Date of Previous Disclosure	28 th May 2024	
Development that occurred to the disclosure	Kindly be informed that National Bank of Kuwait has succeeded in the pricing of Green Senior Unsecured Notes amounting to US\$ 500,000,000 below is a summary of the issuance:	
	Issuer	“NBK SPC Limited” Special Purpose Company established in Dubai International Financial Centre
	Guarantor	National Bank of Kuwait (S. A. K. P.)
	Guarantor’s Ratings	A1 by Moody’s A by Standard & Poor’s A+ by Fitch
	Expected Issue Ratings	A1 by Moody’s A+ by Fitch
	Status/ Format	Green Senior Unsecured Notes Rule 144A / Regulation S, Registered Form Notes
	Aggregate Nominal Amount	US\$ 500,000,000
	Tenor	6NC5
	Put/ Call Options	Issuer Call
	Issue Price	99.905 per cent. of Aggregate Nominal Amount
	Interest Rate	- 5.500% fixed semi-annually until the first call date. - 116 basis points + SOFR floating quarterly thereafter.
	Reoffer Yield	5.522% (US Treasury Rate +95 bps)
	Settlement Date	6 June 2024
	First Call Date	6 June 2029

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Development that occurred to the disclosure	Maturity Date	6 June 2030
	Listing	Irish Stock Exchange (trading as Euronext Dublin)
	Investors	<p>The issuance was more than 3x oversubscribed with peak order book reaching US\$ 1,500,000,000.</p> <p>By geographical distribution: The issuance achieved diverse allocation led by investors from the USA 49%, Middle East 26%, Europe 23%, Asia 2%</p> <p>By Investor Type: Asset Managers 69%, Banks 22%, Governments, Insurance and Pension Funds 9%.</p>
	Global Coordinators	Citigroup Global Markets Limited, J.P. Morgan Securities plc, HSBC Bank plc and Standard Chartered Bank
	Joint Bookrunners and Joint Lead Managers	Citigroup Global Markets Limited, Goldman Sachs International, HSBC Bank plc, J.P. Morgan Securities plc, Standard Chartered Bank, Emirates NBD Capital, First Abu Dhabi Bank and National Bank of Kuwait (S.A.K.P)
The financial effect of the occurring development	<ul style="list-style-type: none"> • Enhancing liquidity position of the Bank in foreign currencies • Improving the relevant regulatory ratios • Diversifying the sources of funding 	