

Kuwait: 6th of July 2025

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

**Subject: Supplementary disclosure regarding pricing
Perpetual Capital Securities**

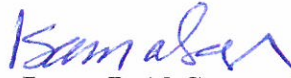
As per Chapter No. 4 of the “Disclosure and Transparency” Module of the Capital Markets Authority’s Executive Bylaws and its Law No.7/2010 and amendments issued on 9/11/2015 regarding disclosure of Material Information.

Further to our letter dated 30th June 2025 concerning Bank’s resolution to issue USD denominated Perpetual Capital Securities to be included as Additional Tier 1 Capital of NBK, NBK would like to disclose the successful pricing of USD 800 million Perpetual Capital Securities.

Attached; Supplementary Disclosure Form.

Sincerely Yours,

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



Isam J. Al-Sager

Vice Chairman

And Group Chief Executive Officer

Appendix no. (12)

Supplementary Disclosure Form

Date	6 th of July 2025	
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 Perpetual Tier 1 Capital Securities	
Date of Previous Disclosure	30 th June 2025	
Developments that occurred to the disclosure	Kindly be informed that National Bank of Kuwait has succeeded in the pricing of Perpetual Capital Securities amounting to USD 800 million. Below is a summary of the issuance:	
	Issuer	“NBK Tier 1 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	Baa3 by Moody’s
	Issuance Type	Additional Tier 1 Perpetual Capital Securities
	Status/Format	Rule 144A / Regulation S, Registered Form Notes
	Aggregate Nominal Amount	U.S.\$ 800,000,000
	Tenor	Perpetual, no fixed redemption date
	Interest Rate	6.375%
	Settlement Date	10 July 2025
	First Call Date	10 January 2031
	First Rest Date	10 July 2031

M

Developments that occurred to the disclosure	Listing	London Stock Exchange (International Securities Market)
	Investors	The issuance was more than 2.75x oversubscribed with order book reaching U.S.\$ 2,200,000,000 . By geographical distribution: The issuance achieved diverse allocation led by investors from the Middle East 47% , UK 19% , USA 18% , Europe 13% , Asia 3% By Investor Type: Asset Managers 48% , Banks 44% , Governments, Insurance and Pension Funds 8% .
	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, HSBC Bank plc, J.P. Morgan Securities plc, Standard Chartered Bank, Emirates NBD Capital, First Abu Dhabi Bank, Abu Dhabi Commercial Bank, KAMCO Investment Company K.S.C.P and National Bank of Kuwait (S.A.K.P)
The financial effect of the occurring developments	Enhancing capital adequacy ratios.	

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.

M