

Kuwait: 4th of October 2020

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

Dear Sir,

Subject: Commenting on News

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 dealing with rumors and news. Commenting on what some newspapers published today entitled “NBK & KFH signed loan amounted to KD 1 billion to KPC”.

We would like to inform you that National Bank of Kuwait (NBK) and Kuwait Finance House (KFH) signed a KD 1 billion Syndicated Credit Agreement with Kuwait Petroleum Corporation (KPC), to finance general capital expenditure.

Under the Credit Agreement, NBK is the Initial Mandated Lead Arranger, Conventional Facility Agent and Facility Global Agent. NBK share of the Syndicated Credit facility will be KD 370 million.

The finance to “KPC” is a regular banking business activity performed by our bank and has no material impact on the bank’s financial position.

Sincerely yours,

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


Shaikha K. Al-Bahar

Deputy Group Chief Executive Officer