

Kuwait: 27th of July 2021

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 newspaper published today entitled “National Bank of Kuwait-Egypt is discussing the voluntary delisting from the Egyptian Exchange”

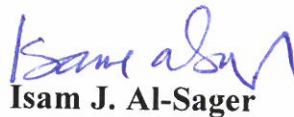
We would like to inform you that voluntary delisting of National Bank of Kuwait–Egypt (Subsidiary of NBK Group) from the Egyptian Exchange has been reviewed in detail by National Bank of Kuwait Group. The review concluded that outcomes of the voluntary delisting will be in favor of the Group, especially that voluntary delisting will result in an increase in the ownership in NBK-Egypt (currently 94.93%) and accordingly this will increase the contribution percentage of NBK-Egypt in the Group’s profits mainly in light of the steady growth of profits achieved by NBK-Egypt.

It is worth mentioning that the aforementioned voluntary delisting will be presented to Bank’s Board of Directors in its upcoming meeting proposed to convene on 10/8/2021. In case the voluntary delisting have been endorsed by NBK-Egypt’s Board of Directors, required approvals from both NBK-Egypt’s General Assembly and Egyptian supervisory authorities should be obtained before proceeding in the voluntary delisting procedures.

Once the required approvals have been obtained from the competent authorities, NBK-Egypt will start the voluntary delisting procedures according to the requirements stipulated in Article No.55 of the “**Rules of listing and delisting securities in The Egyptian Exchange**” instructions issued by the Egyptian Financial Supervisory Authority, noting that voluntary delisting of NBK-Egypt from The Egyptian Exchange will not have any material impact on our bank’s financial position (National Bank of Kuwait Group).

Sincerely yours,

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



Isam J. Al-Sager

Group Chief Executive Officer

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C.R. No. 8490 سجل تجاري رقم

رأس المال المصدر والمدفوع د.ك. 685,018,518/100 Issued and paid-up capital