

Kuwait: 7th of September 2021

Chief Executive Officer - Boursa Kuwait Company
State of Kuwait

Dear Sir,

Subject: Issuing Senior Unsecured Notes

As per Chapter No. 4 of Module 10 “Disclosure and Transparency” of the Executive Bylaws to the Capital Markets Authority Law No.7/2010 and amendments issued on 9/11/2015 regarding disclosure of Material Information

We would like to disclose that National Bank of Kuwait (S.A.K.P) (the “**Bank**”) has resolved, after satisfying all related provisions and requirements and having received all requisite approvals from the relevant parties, to issue USD-denominated senior unsecured notes (the “**Issuance**”), through its Global Medium Term Note programme. The proceeds will contribute to enhancing the liquidity position of the Bank in foreign currencies, improving the relevant regulatory ratios, and diversifying the sources of funding.

The Issuance will be indirect through a special purpose company (NBK SPC Limited) established in Dubai International Financial Centre (DIFC), and the timing of the Issuance will be subject to global market 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

Appendix no. (11)

Disclosure of Material Information Form

Date	7 th of September 2021	
Name of the Listed Company	National Bank of Kuwait (S.A.K.P)	
Material Information	Issuer	“NBK SPC Limited” Special Purpose Company- established in Dubai International Financial Centre
	Guarantor	National Bank of Kuwait (S.A.K.P)
	Issuance Type	Senior Unsecured Notes
	Issuing Jurisdiction	United Arab of Emirates - DIFC
	Guarantor’s Rating	A1- by Moody’s A- by Standard & Poor’s AA- by Fitch
	Issuance’s Rating (Expected)	A1 by Moody’s AA- by Fitch
	Listing Venue	Irish Stock Exchange (trading as Euronext Dublin)
	Global Coordinators	Citigroup Global Markets Limited, J.P. Morgan Securities plc and Watani Investment Company K.S.C.C. (NBK Capital)
	Joint Lead Managers	Citigroup Global Markets Limited, HSBC Bank plc, J.P. Morgan Securities plc, Standard Chartered Bank, Goldman Sachs International, Merrill Lynch International, MUFG Securities EMEA plc and NBK Capital.
Significant Effect of the material information on the financial position of the company	<ul style="list-style-type: none"> • Enhancing the liquidity position of the Bank in foreign currencies • Improving the relevant regulatory ratios • Diversifying the sources of funding 	

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.