

Burgan Bank announced on 03/02/2016 that the bank has obtained the CMA's approval on the prospectus for the issuance of subordinated securities (registered bonds) denominated in Kuwaiti Dinars up to KWD 100 Million, in accordance with Basel III requirements and the Central Bank's instructions issued in this respect. These bonds will be accounted for within the Tier II capital.

The proceeds of the issue of the bonds will be used by the Bank to increase Tier 2 capital for purpose of improving the Bank's capital adequacy ratio under the Basel III framework and for general corporate purposes.