

Clarification from Burgan Bank Regarding What Was Published in a Local Newspaper on 15/10/2012

Replying to what was published in a local newspaper that Burgan Bank will soon obtain the Central Bank of Kuwait and the Capital Markets Authority's approval to issue bonds in the value of KD 200 million. Burgan Bank would like to clarify that the bank on 12/3/2012 obtained the approval of the bank's shareholders' general assembly's approval to issue bonds in Kuwaiti Dinar or its equivalent in other foreign currencies, within the boundary of the maximum limit legally specified for the amount which the bank may issue bonds for, after obtaining the approval of the concerned authorities. The bank would also like to state that it is still in the process of a study to execute the general assembly's decision but no approvals have been issued yet by the bank's board of directors in this regard