

Burgan Bank would like to announce that In light of the bank's meeting Basel 3 requirements on the capital adequacy ratio and CBK instructions in this regard, the Bank is in the process to obtain a finance through Additional Tier 1 (AT1), where the finance will be resulting from subscription in Perpetual bonds to be issued from a Special Purpose Vehicle "SPV" incorporated by the Bank out-side the State of Kuwait, and bonds will be guaranteed by the bank, taking into account that the SPV will issue and offer bonds out-side the state of Kuwait.

And whereas Burgan Bank received a letter from CBK stating that CBK is being informed with the foregoing issue and that it will be under AT1.