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إشارتنا: 2020/459

M.S./ Boursa Kuwait

السادة/ شركة بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد،،

In accordance with the provisions of volume (10) ("Disclosure & Transparency") of the executive bylaw of law No. (7) of 2010 and its amendments issued under CMA resolution No. (72 of 2015) on 9/11/2015 concerning the disclosure of the critical information and the mechanism of Disclosure thereto;

please find attached the Credit Rating disclosure form related to the rating issued by Fitch Rating Limited on Burgan Bank Turkey.

عملاً بما جاء في الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 وتعديلاته الصادرة بموجب قرار هيئة أسواق المال رقم (72 لسنة 2015) بتاريخ 2015/11/09 بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها، تجدون مرفقاً نموذج الإفصاح عن التصنيف الائتماني من وكالة فيتش والمتعلق

ببنك برقان تركيا.

Best regards,

وتفضلوا بقبول فائق الاحترام والتقدير،،،

خالد فهد الزومان

Khalid Fahad Al-Zouman

رئيس المدراء الماليين للمجموعة

Group Chief Financial Officer



Credit Rating Disclosure Form

Date	02/09/2020
Name of Listed Company	Burgan Bank A.S. (Turkey)
Rating Agency	Fitch Ratings
Rating Category	<p>Fitch Ratings revises Burgan Bank Turkey's ("BBT") Long Term Local Currency Issuer Default Rating ("LTLC IDR") outlook to Negative</p> <ul style="list-style-type: none"> • Long-Term Foreign Currency Issuer Default Rating unaffected at "B+", Outlook "Negative"; • Long-Term Local Currency Issuer Default Rating affirmed at "BB-", Outlook revised to "Negative" from "Stable"; • Short-Term Foreign Currency Issuer Default Rating unaffected at "B" • Short-Term Local Currency Issuer Default Rating unaffected at "B" • Viability Rating unaffected at "b" • Support Rating unaffected at "4" • National Long-Term Rating affirmed at 'AA (tur)'/Outlook Stable
Rating Drivers	The revision of the Outlook on the Bank's LTLC IDRs to Negative from Stable follows the revision of the Outlook on Turkey's Long-Term IDRs to Negative from Stable.
Rating Impact on the Company's Status	Burgan Bank Turkey's LTLC IDR Outlook revised to Negative . The bank's Viability Rating (VR) is unaffected.
Rating Outlook	LTLC IDR outlook revised to "Negative" from "Stable"

**Translation of the Press
Release or the Executive
Summary**

**Fitch Revises Turkish Banks Outlooks to Negative on Sovereign
Outlook Change
(Specific Relevant Section from Fitch Press Release)**

Fitch Ratings has revised the Outlook on the LTLC IDR of 18 Turkish Banks including Burgan Bank A.S. (Burgan Bank Turkey) to Negative from Stable. The bank's LTLC IDR has been affirmed.

The rating action follows the revision of the Outlook on Turkey's Long-Term IDRs to Negative from Stable. Negative Outlook reflects Fitch's view that the likelihood of government intervention that would impede banks' ability to service their obligations in LC is not lower than the probability of a sovereign default in LC.

The LTFC IDR of the bank is unaffected by the sovereign Outlook change as the rating is already on Negative Outlook. The bank's Viability Rating (VR) is unaffected by the sovereign rating action.

Additional information is available on www.fitchratings.com



Khalid Fahad Al-Zouman

Group Chief Financial Officer

