

27 July 2017

Ms. Shaikha Al Zayani
Director of Listening & Issuers Affairs
Bahrain Bourse
Bahrain Financial Harbour
P.O. Box 3203, Manama,
Kingdom of Bahrain

Moody's Announcement

Dear Ms. Al Zayani,

Regarding the news story that appeared in CPI financial website on 26 July 2017 regarding a Moody's withdraws ratings of Arab Banking Corporation, we would like to confirm that this story is correct. In fact, Bank ABC has requested the withdrawal of Moody's rating services. This decision was taken by the Management after a thorough review of our relationships with various ratings agencies and the need to rationalise the resources invested in credit ratings.

Bank ABC is currently rated by three rating agencies, namely Standard and Poor's, Fitch Ratings and Capital Intelligence, and has had its investment-grade status reaffirmed with all three agencies at their latest reviews. This adequately fulfils Bank ABC's needs at the present time and comes as part of the Management's continuing efforts to streamline its operations, increase efficiency and manage costs.

Thanks and best regards.



Abdulla Naneesh
Group Head of Corporate Communications