

National Bank of Bahrain BSC

PO Box 106

Manama

Kingdom of Bahrain

T: 17228800

بنك البحرين الوطني ش.م.ب.

ص.ب: ١٠٦

المنامة

مملكة البحرين

ب.ال: ١٧٢٢٨٨٠٠



Nov 14, 2017

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

Dear Mrs. Al Zayani,

Clarification of news release on Mubasher's website regarding NBB rating

This is with reference to your email dated Nov 13, 2017 requesting clarification on the news release by Mubasher on their website under the heading of: كابييتال انتيليجنس: تعدل تصنيفها ل"البحرين الوطني" مع نظرة سلبية.

We confirm that Capital Intelligence Ratings have revised the outlook for NBB's Long and Short Term Foreign Currency Ratings of BB+ and B, respectively, to Negative from Stable. The Support Rating of 2 and Financial Strength Rating of BBB+, with a Stable Outlook, have been affirmed.

Yours faithfully,

Balu Ramamurthy
Head of Compliance

www.nbbonline.com