



Date: 21 August 2021

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To: Chief Executive Officer

السيد/ الرئيس التنفيذي المحترم

Boursa Kuwait

بورصة الكويت

Peace, Mercy and Blessings of Allah be upon you,

السلام عليكم ورحمة الله وبركاته.

Subject: Response to News

الموضوع: التعقيب على الأخبار

Press Release: KFH's Acquisition of AUB

الخبر الصحفي: استحواذ بيتك على الأهلي المتحد

Returns to the Fore

يعود للواجهة

In reference to the above, and as Kuwait Finance House "KFH" is keen on adhering to Article (4-4-1) 'Response to News' of Chapter 4 'Disclosure of Material Information' of CMA Executive Bylaws Book 10 (Disclosure and Transparency), and in response to the Press Release published on Al Rai Newspaper dated 19 August 2021 under the title (KFH's Acquisition of AUB Returns to the Fore), KFH would like to inform the following:

- KFH has previously disclosed on 3 May 2020 that the BOD in their meeting dated 12 April 2020, has taken into account, upon the postponement decision, the necessity to consider all possible risks resulting from the current crisis of the Coronavirus pandemic (Covid-19) and any significant changes therefrom in the assets of the two banks, as well as to update any previously conducted studies, if required.
- KFH has previously disclosed on 7 May 2020 that KFH had received a letter from the Central Bank of Kuwait (CBK) regarding the CBK Board's resolution to conduct a comprehensive reassessment of the acquisition, once the situation is back to normal and the repercussions and impacts of the Coronavirus pandemic (Covid-19) are evident, to consider the feasibility of the acquisition. Further, the Disclosure included that KFH Board is emphasizing of their keenness on preserving the interests of shareholders and investors by adopting the utmost care and caution, and that the CBK resolution is in line with the related KFH Board's directions.
- KFH has disclosed on 30 December 2020 for assigning a global consultant to re-update the acquisition related studies.
- KFH, as part of its relationship with the regulators, continuously communicates and meets with the regulators pertaining to the Bank's related business.
- KFH will disclose in a timely manner for any relevant developments.

Best Regards,

Shadi Zahran

Acting Group Chief Executive Officer



وتفضلوا بقبول فائق الاحترام.

شادي زهران

الرئيس التنفيذي للمجموعة بالتكليف