

8th Jumada AlAkhira, 1441
2nd February, 2020

Ms. Shaikha Al Zayani
Director of Listing & Disclosure
Bahrain Bourse
P.O. Box 3203, Manama
Kingdom of Bahrain

Subject: Moody's affirms ratings of National Bank of Bahrain and Bahrain Islamic Bank

Dear Ms. Al Zayani,

We would like to confirm the subject mentioned article published by Moody's on 27th January 2020 wherein BisB was assigned the following ratings:

- Local-and foreign- currency long-term issuer rating of B2/B3.
- Baseline Credit Assessment (BCA) and Adjusted BCA of b2/b2.

We take this opportunity to thank Bahrain Bourse for their continued support & cooperation.

Yours Sincerely,



Mazar Rashid Mohammed Jalal
Chief Compliance & Governance