

28 January 2020

Ms. Shaikha Al Zayani  
Head of Listing & Issuers' Affairs  
Bahrain bourse  
P.O. Box 3203  
Manama  
Kingdom of Bahrain

Dear Ms. Al Zayani

**Subject: Article issued by Moody's dated 27 January 2020**

Moody's issued an article on 27 January 2020 entitled "Moody's affirms ratings of National Bank of Bahrain and Bahrain Islamic Bank".

NBB confirms the article.

Yours sincerely,



**Russell Bennett**  
**Chief Financial Officer**