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RELEASE NBK Capital organizes investor presentation for Commercial Facilities Company S.A.K bond offering

First KD denominated issuance in Kuwait in 2011

NBK Capital organized an investor conference this week to present investors with the Commercial Facilities Company S.A.K (CFC) bond offering. The session was held on Monday November 14th in the JW Marriott, and was attended by leading regional and local investment entities including government organizations, banks, fixed income funds, investment and insurance companies. The details of the bond offering were presented by NBK Capital's investment banking executives as well as senior management at CFC.

NBK Capital is the Lead Manager for the KD 50,000,000 (USD 180 million) amortizing bond offering for CFC, the leading specialized consumer finance company in Kuwait. The bond is rated BBB by Capital Intelligence.

The CFC bond is only the second local currency denominated issuance by a Kuwaiti issuer since 2007. The 4-year amortizing bonds will be redeemed in quarterly installments starting after the second year. The coupon is priced at the CBK discount rate plus 140 basis points.

CFC's Chairman and Managing Director, Mr. Abdullah S. Al Humadhi, commented that the bond issuance comes at a critical time where the market is anticipating the revitalization of the local debt capital markets. A successful issuance will reflect the local financial institutions and bond investors' continued confidence in CFC.

On behalf of NBK Capital, Mr. Salah Y. Al-Fulaij, Chief Executive Officer, said "With a market share exceeding 70%, and as the largest non-bank consumer lender in Kuwait and a stellar track record of continuously tapping the bond market, CFC's offering presents an excellent opportunity for investors in the region, and we are very proud to bring this bond offering to the market. The investor presentation has been a valuable tool in reaching investors."

The subscription period for the bond is expected to end on December 1st.