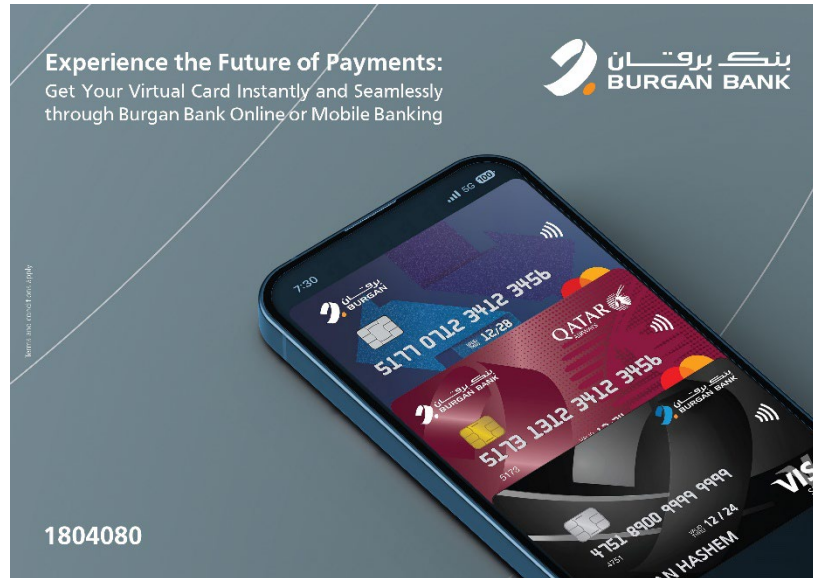


## Burgan Bank Takes Another Step into the Future of Digital Banking with New Virtual Card

*In adherence to ESG principles and its overarching digital transformation strategy*



**Kuwait, 5 November 2023**

In an era of rapidly advancing technology and a heightened demand for digital banking solutions, Burgan Bank announced the launch of its new virtual card to accompany the industry's transformation. An eco-friendly alternative, this innovative product combines the security and utility of traditional bank cards with the convenience and versatility of a digital experience. Burgan's virtual card echoes the Bank's commitment to the environmental, social, and governance (ESG) practices around which it continues to adapt and develop its products and services.

"Smart devices today offer a sea of services that have long surpassed the original purpose of communication. Users can now truly plan, track, and manage their lives by utilizing the plethora of apps available for use. Given how essential bank cards are to our customers, introducing a virtual rendition of them that is available on users' smart devices was only a matter of time. We also timed the launch of the virtual card around the market readiness that ensures the availability of compatible point-of-sale (POS) around the country, so customers can enjoy their virtual card experience without interruption," said Mr. Naser Al-Qaisi, General Manager - Retail Banking at Burgan Bank.

Similar to traditional banking cards, whether credit, debit, or prepaid, the virtual card holds a 16-digit identification number, as well as a three-digit CVV security code and an expiration date. In addition to the customary functions of Burgan's banking card, the virtual card offers even more

convenience, considering how it is instantly activated and made available for use without the need for card printing and delivery. Moreover, virtual cards guarantee the same seamless experience with less plastic waste, contributing to the sustainable present and future of the country.

“Our goal is to continually empower our customers with the latest financial tools and services that are tailored to their needs. Burgan believes that the virtual bank card represents a significant leap forward in the evolution of banking services, catering to the increasingly digital and mobile-centric lifestyle of our customers. With their growing reliance on their suite of smart devices, the virtual card enables customers to carry out all financial interactions using their phones, watches, or other portable smart devices, the exact same way they would use a physical card,” Mr. Al-Qaisi concluded.

It serves to note that Burgan Bank is dedicated to providing secure and convenient banking solutions in an increasingly digital world, as part of its digital transformation strategy. Centered on ESG principles and the Bank’s commitment to enabling its community in its pursuit of success, Burgan Bank remains adamant about introducing a banking experience that enhances sustainable banking and elevates customers’ quality of life.

#### About Burgan Bank

Established in 1977, Burgan Bank is a Kuwait-based conventional bank with a significant focus on the corporate and financial institution sectors. From its earliest days, the Bank has significantly sought to diversify its offering to cater to its growing retail and private banking customer base.

Burgan Bank has majority-owned subsidiaries, collectively known as the “Burgan Bank Group”, in the MENAT region. This Group is supported by one of the largest branch networks across the region and includes: Gulf Bank Algeria – AGB (Algeria), Tunis International Bank – TIB (Tunisia), and the fully owned Burgan Bank Turkey. Furthermore, Burgan Bank has a presence in the UAE through its corporate office, Burgan Financial Services Limited.

The Bank has continuously improved its performance over the years, through an expanded revenue structure, diversified funding sources, and a strong capital base. The adoption of state-of-the-art services and technology has positioned it as a trendsetter in the domestic market and within the MENA region. Moreover, Burgan Bank’s brand has been built on a foundation of real values – trust, commitment, excellence, and progression – which serve as a reminder of the high standards to which the Bank always aspires. In fact, the Bank’s core philosophy of ‘Driven by You’ is the foundation on which its products and services are continuously developed.

The Bank obtained the ISO/IEC 27001: 2013 Information Security Management Systems certificate (ISMS) and was re-certified with the prestigious ISO 9001:2015, making it one of the few banks in the GCC and Kuwait to receive such certification for five consecutive times. The Bank also has the distinction of being the only Bank in Kuwait to have won the JP Morgan Chase Quality Recognition Award for twenty consecutive years. Moreover, in a testament to its dedication to the development of its human capital, Burgan Bank is the first bank in Kuwait to be certified as a Great Place to Work®, earning the distinct honor in 2023.

Burgan Bank is a majority-owned subsidiary of KIPCO (Kuwait Projects Company), one of the largest holding companies in the MENA region.

