



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Announcement regarding Fitch Credit Ratings**
DATE : **June 01, 2018**

Fitch Ratings affirmed Turkiye Garanti Bankasi A.S.'s Long-term and Short-term LC IDR's, as 'BBB-' and 'F3', respectively. Additionally, Fitch has affirmed National Long Term Rating as 'AAA(tur)'.

Fitch Ratings has placed the following ratings on "Rating Watch Negative":

- Long-term FC IDR : 'BBB-';
- Short-term FC IDR: 'F3'
- Viability Rating 'bb+'
- Support Rating: '2'
- Senior unsecured notes 'BBB-'/F3'
- Subordinated notes 'BB+'

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti Bank

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