



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Announcement regarding issuance of subordinated notes**
DATE : **May 16, 2017**

Our Bank has mandated BofAML, BBVA, BNPP, Commerzbank, HSBC and Standard Chartered for an issuance of U.S. dollar-denominated subordinated notes (Basel III compliant) to be sold to real persons and legal entities resident abroad. The fixed rate notes with nominal amount of USD 750 million, 10NC5 maturity, redemption date of 24 May 2027 and the coupon rate of 6.125%.

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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