



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Negotiations for potential M&A still continuing
DATE : July 22, 2005

Please note that our majority shareholder Dođuş Holding A.Ş has made the following announcement:

“In line with our disclosure on 26 April 2005, the process that commenced with establishment of contact with various strategic investors over a potential sale of certain percentage of T. Garanti Bankası A.Ş. shares in our portfolio is still continuing.

In light of the articles in the press, there have been no new developments that necessitate us to make another public announcement at this stage.”

We declare that our above statements are in conformity with the principles included in the Board’s Communiqué, Serial VIII Nr.39., 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