



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Exclusivity agreement for the sale of Tanşaş**
DATE : **August 16, 2005**

It has been decided to start negotiations on the sale of Garanti Bank's 24.11% stake in Tansaş Perakende Mağazacılık Ticaret A.Ş. to Migros Türk Ticaret A.Ş., and its affiliate Koç Holding A.Ş. An exclusivity agreement has been signed between the parties on August 15, 2005.

We declare that our above statements conform to 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 right and total information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,
Garanti Bank