



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
Tel: (90-212) 318 2352
Fax: (90-212) 216 5902
E-mail: investorrelations@garanti.com.tr
SUBJECT : **Merger of Garanti Bank International N.V. Romanian Branches
with GE Consumer Finance operations in Romania**
DATE : **April 05, 2007**

According to the resolution of Garanti Bank's Board of Directors dated 04.04.2007, the Head Office was authorized with regard to (i) the merger of the branches established in Romania of Garanti Bank International N.V. (Netherlands), a 100% subsidiary of Garanti Bank, with the GE Consumer Finance operations in Romania consisting of Domenia Credit IFN, Ralfi IFN, and Motoractive Leasing IFN, all of which will be merged under Motoractive Leasing IFN (ii) undertaking work in relation to identifying the optimum structure for such merger from operational, taxation and legal perspective, and (ii) conducting any and all acts for the execution of any operations in this regard, including the application to the relevant official authorities.

In the same resolution, Garanti Bank Head Office was also authorized for identifying and assessing opportunities in line with the Bank's regional expansion plans.

Consequently, GE Consumer Finance companies: Domenia Credit IFN (mortgage), Ralfi IFN (sales finance) and Motoractive Leasing IFN (car finance) will be merged under Motoractive Leasing IFN and will continue its expanded operations under a banking license in Romania. The ultimate shareholders of the merged Motoractive Leasing IFN will be Doğuş Holding A.Ş., General Electric and Garanti Bank.

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

Regards,

Garanti Bank