



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Sale of Garanti Bank's Custody Services to Deutsche Bank**
DATE : **July 05, 2007**

T. Garanti Bankasi A.S. has reached an agreement with Deutsche Bank regarding the transfer of its custody services which it provides to foreign institutional investors for 115 million US Dollars. Pursuant to the agreement, ongoing services provided to foreign institutional investors shall continue to be provided by T. Garanti Bankasi A.S. for the duration of the next ten months. Deutsche has paid the 115 million US Dollar consideration for the transfer of the said services up front and once 5% Banking and Insurance Transaction Tax has been deducted from such amount, the remainder shall be added to T. Garanti Bankasi A.S.'s profits corresponding to such period. On the other hand, custody services provided by T. Garanti Bankasi A.S. to local investors shall continue to be provided as presently carried out and such investors will continue to receive custody services from T. Garanti Bankasi A.S.

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