



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Garanti establishes two new companies: Garanti Financial Services N.V. and Garanti Konut Finansmani Hizmetleri A.S.**
DATE : **September 17, 2007**

It has been resolved at the Board of Directors' meeting held on September 15, 2007 that:

(i) A new company, Garanti Financial Services N.V. (Holland), be established with the purpose of cross border expansions and the Head Office be authorized to conduct necessary acts for the execution of incorporation procedures and the application to the relevant official authorities in this regard, and

(ii) A new company, Garanti Konut Finansmani Hizmetleri A.S., be established to provide consultancy and outsourcing services to banks, housing finance and mortgage finance companies.

We declare that our above statements are in conformity with the principles included in Turkish Capital Market 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