



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding the sale of GE's 20.85% stake in Garanti Bank
DATE : March 10, 2010

This announcement is deemed necessary with the principles included in the Board's Communiqué, Serial VIII Nr. 54, Article 18, because of the rumors regarding the news on the sale of Garanti Bank shares.

As in the corporate disclosure announced on February 25th, 2010, GE Arastirma ve Musavirlik Ltd. Şti. is evaluating the strategic options regarding its 20.85% stake in Garanti Bank. The bank did not receive any further material information regarding the sale of the shares in accordance with the relevant legislation.

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