



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 : Announcement regarding Eurobond issuance
DATE : April 15, 2011

With regards to the bond or other borrowing instrument issuance up to US\$1,500,000,000 in total or equivalent in any other foreign currency with different series and maturities, and fixed and/or floating interest rates to be determined at the time of issuance in accordance with market conditions, to be sold to investors outside of Turkey in one or more issuances; on April 7, 2011 we had announced that Deutsche Bank AG London Branch, Goldman Sachs International, J.P. Morgan Securities and Standard Chartered Bank were mandated to arrange investor meetings on behalf of the bank and that the offering was expected to be rated Ba1 by Moody's and BBB- by Fitch.

Following a series of investor meetings, the book building process of the bond issuance has been completed with the issuance of US\$500 million 10 year fixed rate notes with a maturity date of 20 April 2021 and a coupon rate of 6.25% which have been priced to yield 6.375% to investors and US\$300 million 5 year floating rate notes with a maturity date of 21 April 2016 and a coupon rate of 3-month LIBOR + 2.50% which have been priced to yield 3-month LIBOR + 2.50% to investors. In addition to the banks mandated to arrange investor meetings on behalf of the bank, Banco Bilbao Vizcaya Argentaria S.A. also acted as a co-manager in the transaction.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr. 54., 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