



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **The results of the public offering of the bank bonds**
DATE : **April 21, 2011**

The results of the public offering of the bank bonds in the total nominal amount of TL 750 million with a maturity of 176 days issued by T. Garanti Bankası A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated April 13, 2011 and numbered B.02.6.SP.K.0.13.00.105.04.02-752 and Board Registration Certificate numbered 6/BB-52 have been submitted in the attached document.

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

**PUBLIC DISCLOSURE ON THE RESULTS OF THE PUBLIC OFFERING OF
T. GARANTI BANKASI A.Ş. BONDS**

Public offering of the bank bonds in the total nominal amount of TL 750 million with a maturity of 176 days issued by T. Garanti Bankası A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated April 13, 2011 and numbered B.02.6.SP.K.0.13.00.105.04.02-752 and Board Registration Certificate numbered 6/BB-52 has been completed.

On April 15, 2011, the issue price of Garanti Bank Bond was determined as TL 96,103, at a simple yield of 8.41% and a compound yield of 8.593%, and announced in the Public Disclosure Platform.

As it has been mentioned in the article 3.9 of the Offering Circular, 40% of the offering amounting to a nominal value of TL 300,000,000 is allocated to domestic retail investors, and 60% of the offering amounting to a nominal value of TL 450,000,000 is allocated to domestic institutional investors.

As a results of book building dated April 18-19-20, 2011, the total demand was nominally TL 1,522,163,107. In the offering with the settlement date of April 21, 2011, the demand from domestic retail investors and institutional investors were nominally TL 387,228,637 and TL 1,134,934,740 respectively.

The issuance and allocation amounts of the bank bonds regarding the public offering and the number of investors who gained the right to buy bank bonds are presented in the table below:

Investor Profile	Demand (# nominal)	Demand (# of investors)	Issuance (nominal)	Allocation (nominal)	Allocation (# of investors)
Domestic Retail Investors	387,228,367	9,844	300,000,000	300,000,000	9,844
Domestic Institutional Investors	1,134,934,740	51	450,000,000	450,000,000	51
TOTAL	1,522,163,107	9,895	750,000,000	750,000,000	9,895