



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Announcement regarding bank bond issuance**
DATE : **May 16, 2011**

It has been announced on April 4th, 2011, it has been decided by our bank to initiate all necessary operations regarding the issuance of bank bonds in the amount of TL 750 million with a maturity of 179 days by public offering, determination of the maturity, interest rate, distribution and allocation of this issuance, conclusion of sales process and listing of the issuance on Istanbul Stock Exchange. It has been announced that our bank has made necessary application to Capital Markets Board as of May 04, 2011 for the issuance of bank bonds.

Our application was registered by Capital Markets Board on May 13, 2011. Updated prospectus and offering circular which have been approved by Capital Markets Board will be published later.

Book building of Garanti Bank bond with a 179-day maturity will take place on May 23-24-25, 2011.

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