



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : The results of the public offering of the bank bonds
DATE : October 14, 2011

Public offering of the bank bonds in the total nominal amount of TL 750 million with a maturity of 178 days issued by T. Garanti Bank A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated October 6, 2011 and numbered B.02.6.SP.K.0.13.00.105-03.01-1818 and Board Registration Certificate numbered 26/BB-920 was completed on October 14, 2011, following the book building dates of October 10-11-12-13, 2011. The results of the public offering of the bank bonds 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 178 days issued by T. Garanti Bank A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated October 6, 2011 and numbered B.02.6.SPK.0.13.00.105-03.01-1818 and Board Registration Certificate numbered 26/BB-920 was completed on October 14, 2011, following the book building dates of October 10-11-12-13, 2011.

The issue price of Garanti Bank Bonds was determined as TL 96,202, at a simple yield of 8.0955% and a compound yield of 8.2635%.

In the public offering, 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 result of book building dated October 10-11-12-13, 2011, the total demand was nominally TL 791,302,119.

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	300,000,000	314,228,565	8,299	314,228,565	8,299
Domestic Institutional Investors	450,000,000	477,073,554	29	435,771,435	29
TOTAL	750,000,000	791,302,119	8,328	750,000,000	8,328