



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 subordinated loan agreement
DATE : December 23, 2011

Our Bank signed a subordinated loan agreement on February 05, 2007, in the amount of US\$ 500 million with a maturity of 10 years and an early repayment option exercisable at the end of the 5th year. With the approval of the Banking Regulation and Supervision Agency (BRSA), total amount of the loan will be repaid on February 06, 2012 by exercising the call option.

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