



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **The results of the public offering of the bank bonds**
DATE : **January 26, 2012**

The results of the public offering of the bank bonds in the total nominal amount of TL 650 million with a maturity of 176 days and TL 350 million with a maturity of 92 days issued by T. Garanti Bankası A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated January 18, 2012 and numbered B.02.6.SP.K.0.13.00.105-03.01-99-640 and Board Registration Certificate numbered 8/BB-920 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 650 million with a maturity of 176 days and TL 350 million with a maturity of 92 days issued by T. Garanti Bankası A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated January 18, 2012 and numbered B.02.6.SP.K.0.13.00.105-03.01-99-640 and Board Registration Certificate numbered 8/BB-920 has been completed,

On January 25, 2012, the issue price of the Bank Bond with a maturity of 176 days and a nominal value of TL 100 was determined as TL 95.100, at a simple yield of 10.68552% and a compound yield of 10.98151%, and the issue price of the Bank Bond with a maturity of 92 days and a nominal value of TL 100 was determined as TL 97.413, at a simple yield of 10.53621% and a compound yield of 10.95864%.

As it is set out in article 3.9 of the Offering Circular regarding the issuance of bank bonds in the amount of TL 350,000,000, 50% of the offering amounting to a nominal value of TL 175,000,000 is allocated to domestic retail investors, and 50% of the offering amounting to a nominal value of TL 175,000,000 is allocated to domestic institutional investors;

As it is set out in article 3.9 of the Offering Circular regarding the issuance of bank bonds in the amount of TL 650,000,000, 40% of the offering amounting to a nominal value of TL 260,000,000 is allocated to domestic retail investors, and 60% of the offering amounting to a nominal value of TL 390,000,000 is allocated to domestic institutional investors;

As a result of book building dated January 23-24-25, the total demand from the domestic retail investors and domestic institutional investors for the bank bond with a maturity of 92 days was in the nominal amount of TL 457,408,941, and the total demand from the domestic retail investors and domestic institutional investors for the bank bond with a maturity of 176 days was in the nominal amount of TL 766,759,613.

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:

Bank bond with a maturity of 92 days

Investor Profile	Demand (# nominal)	Demand (# of investors)	Issuance (nominal)	Allocation (nominal)	Allocation (# of investors)
Domestic Retail Investors	358,621,524	8,527	175,000,000	251,212,583	8,527
Domestic Institutional Investors	98,787,417	12	175,000,000	98,787,417	12
TOTAL	457,408,941	8,539	350,000,000	350,000,000	8,539

Bank bond with a maturity of 176 days

Investor Profile	Demand (# nominal)	Demand (# of investors)	Issuance (nominal)	Allocation (nominal)	Allocation (# of investors)
Domestic Retail Investors	58,525,263	809	260,000,000	58,525,263	809
Domestic Institutional Investors	708,234,350	16	390,000,000	591,474,737	16
TOTAL	766,759,613	825	650,000,000	650,000,000	825