



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding the application for the bond issuance
DATE : March 14, 2012

It was announced on February 14, 2012 that our Bank has applied to the Banking Regulation and Supervision Agency and Capital Markets Board for the issuance of bank bonds and/or debentures in Turkish Lira currency with varying maturity dates, up to the aggregate amount of TL 5,000,000,000 (five billion Turkish Lira).

In this regard, Banking Regulation and Supervision Agency notified that our application for the issuance of bank bonds and/or debentures in Turkish Lira currency up to the aggregate amount of TL 5,000,000,000 (five billion Turkish Lira), including all unmatured and domestically issued Turkish Lira denominated bonds in the amount of TL 2,500,000,000 (two billion five hundred million Turkish Lira) has been approved.

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