



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding capital increase of Garanti Holding B.V. and granting Tier-2 subordinated loan to Garanti Bank S.A.
DATE : October 11, 2012

At our Bank's Board of Directors' meeting dated October 11, 2012, it was resolved that the Head Office be authorized to undertake all necessary operations to;

(i) increase the existing capital of Garanti Holding B.V., established in the Netherlands and a fully owned subsidiary of our Bank, by an amount of EUR 20,000,000, and

(ii) grant Tier-2 subordinated loan in the amount of EUR 10,000,000 to Garanti Bank S.A., established in Romania and indirectly owned by our Bank.

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