



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Appeal against the Turkish Competition Board's fine
DATE : April 21, 2015

Ref : Public disclosures dated - 06/03/2015 - 27/06/2014 - 11/03/2013 - 21/11/2011

Within the referenced public disclosure dated 06.03.2015, it has been announced that regarding the Turkish Competition Board's decision on imposing administrative fines against our Bank, the annulment action filed by our Bank before the 2nd Administration Court of Ankara has been rejected and our Bank was planning to appeal such decision.

The appeal has been filed before the Council of State against the abovementioned Administration Court decision.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

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