



**TO :** INVESTMENT COMMUNITY  
**FROM :** GARANTI BANK / Investor Relations  
Tel: (90 212) 318 2352  
Fax: (90-212) 216 5902  
E-mail: [investorrelations@garanti.com.tr](mailto:investorrelations@garanti.com.tr)  
**SUBJECT :** Announcement regarding the completion of the share transfer  
**DATE :** July 27, 2015

We set forth below the information provided to us by our shareholders Banco Bilbao Vizcaya Argentaria ("BBVA") and Dođuş Holding A.Ş.;

In accordance with the terms of the agreement between BBVA and Dođuş Group which was previously disclosed on November 19, 2014, sale of shares representing %14.89 of the share capital of T. Garanti Bankası A.Ş. ("Garanti Bank") with a nominal value of TL 625,380,000 by Dođuş Group to BBVA have now been completed. Following the acquisition BBVA's stake in Garanti Bank has now reached %39.9. Dođuş Group's interest in Garanti Bank has decreased to %10 of the share capital. The purchase price paid on the transfer date by BBVA is TL 8.765 per share. In addition, the sellers have already received the dividend paid to Garanti Bank's shareholders in April, 2015 amounting to 0.135 Turkish Liras per share and accordingly the total purchase price reached TL 8.90 per share in line with the disclosure made in November 19, 2014.

In addition to the information sent to us by our shareholders the Board of Directors of our Bank approved the following matters at the time of the transfer of shares;

- (i) transfer of shares representing %14.89 of the share capital of the Bank from Dođuş Group members to BBVA and registration of the same in the Bank's Share Ledger;
- (ii) appointment of Maria Isabel Goiri Lartitegui and Javier Bernal Dionis to the Board of Directors to two vacant memberships following the resignation of Mr. Angel Cano Fernandez and Mr. Manuel Castro Aladro; and
- (iii) resignation of Mr. Ergun Özen from his position as CEO effective as of September 2, 2015 and appointment of Ali Fuat Erbil who will assume the CEO position on September 2, 2015 after obtaining the necessary legal approvals and procedures.

For your information.

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

Yours sincerely.

Garanti Bank