

TO: Investment Community

FROM : Garanti Bank / Investor Relations

SUBJECT: Regarding the Transfer of Türk Telekom Shares Owned by Ojer Telekomünikasyon A.Ş.

DATE: December 21, 2018

It was disclosed on 06.07.2018 that all creditors including our Bank had reached an agreement on restructuring the debts of Ojer Telekomünikasyon A.Ş. (OTAŞ), the major shareholder of Türk Telekomünikasyon A.Ş. (Türk Telekom). It was contemplated that 192,500,000,000 Class A shares owned by OTAŞ in Türk Telekom, representing 55% of Türk Telekom's issued share capital, which were pledged as security for the existing loan facilities of OTAŞ, would be taken over by a special purpose vehicle incorporated or to be incorporated in the Republic of Turkey, owned directly or indirectly by the creditors.

As per the agreed structure, the necessary agreements and all the required governmental and administrative approvals have been obtained and the transaction has been completed upon the transfer of the aforementioned shares to the Turkish special purpose vehicle.

With respect to the transfer of the shares to the Turkish special purpose vehicle, an application will be submitted to the Capital Markets Board within the period specified under the legislation, in order to be exempt from the mandatory tender offer requirement stated under the related articles of the Capital Markets Law and Communiqué On Takeover Bids with serial no II-26.1.

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 II Nr.15.1, 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

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