

TO: Investment Community
FROM : Garanti Bank / Investor Relations
SUBJECT: Covered Bond Program Yearly Renewal
DATE: May 02, 2019

On December 13, 2018, T. Garanti Bankası A.Ş. Board of Directors authorized the Head Office to take the necessary actions for the yearly renewal of the Covered Bond program. The Capital Markets Board's approval was granted on April 25, 2019 and the renewal has been completed as of April 26, 2019, with a size of EUR 5.000.000.000.

*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

Contact Garanti Bank Investor Relations:

Tel: +90 212 318 2352

Fax: +90 212 216 5902

E-mail: investorrelations@garanti.com.tr

www.garantiinvestorrelations.com