

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Announcement regarding Syndicated Loan Agreement

DATE: November 22, 2019

Our Bank has signed a syndicated loan agreement with 367-days maturity in the amount of US\$ 229.500.000 and € 518.800.000 comprising of two separate tranches. The loan which will be used for general trade finance purposes has been executed with commitments received from 31 banks from 16 countries. The all-in cost has been realized as Libor+2.25% and Euribor+2.10% respectively, whereas the book size was over USD 900 million.

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 BBVA

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