

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: With regard to sale and transfer of non performing loans portfolio

DATE: November 10, 2019

Our Bank has sold its non-performing loan portfolio receivables arising from credit cards, general purpose loans, overdraft loans, commercial loans and expenses in the total principal amount of 323.292.220,41-TL for a total consideration of TL 25.112.000,00-TL to Gelecek Varlık Yönetim A.Ş.

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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