

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Foreign Debt Instrument Issuance under the GMTN Programme

DATE: December 27, 2019

Our Bank has secured a loan from International Finance Corporation (IFC), Oesterreichische Entwicklungsbank AG (OeEB) and Green for Growth Fund (GGF) with up to 6 years maturity in the amount of USD 132.75 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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