

TO: Investment Community
FROM : Garanti BBVA / Investor Relations
SUBJECT: Changes in Top Management

DATE: February 4, 2020

Our Bank's Executive Vice President responsible for Talent and Culture Mr. Osman Tuzun notified our Bank that he will be leaving his office as of the end of February. Following his leave, Mrs. Didem Diñer Bařer, currently the Customer Solutions and Digital Banking Executive Vice President, will be appointed as the Talent and Culture Executive Vice President. Furthermore, Mrs. Iřıl Akdemir Evliođlu, currently the CEO of our subsidiary Garanti Ödeme Sistemleri A.ř. (Garanti Payment Systems), will be appointed as the Customer Solutions and Digital Banking Executive Vice President of our Bank.

Such appointments are subject to the official notifications and obtaining of relevant approvals in accordance with the relevant legislations.

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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