

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Regarding the Board Decision related to Dividend Distribution of 2020

DATE: March 4, 2021

In accordance with the Banking Law, Capital Markets Law and related regulations, Article 45 of the Articles of Association of our Bank titled as "Distribution of the Profit", the Board of Directors of our Bank resolved on March 4th 2021 that;

- (i) the distribution of the Bank's after-tax profit in the amount of 6.238.002.719,48 Turkish Liras for the year 2020 as detailed in the table attached hereto;
- (ii) to initiate the distribution of gross cash dividend in the amount of 623.800.000,00 Turkish Liras corresponding to 14,85% of the total paid-in capital which is the sum of the first gross cash dividend amounting to 210.000.000,00 Turkish Liras corresponding to 5% of the Bank's paid-in capital and the second gross cash dividend amounting to 413.800.000 Turkish Liras to our Shareholders on 5 April 2021 and the authorization of the Head Office to conduct any and all acts in this regard,

will be submitted to the approval of our Shareholders during the Ordinary General Meeting of Shareholders.

Profit Distribution Table for the year 2020 is attached herewith.

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

Contact Garanti BBVA Investor Relations:

Tel: +90 212 318 2352

Fax: +90 212 216 5902

E-mail: investorrelations@garantibbva.com.tr

www.garantibbvainvestorrelations.com

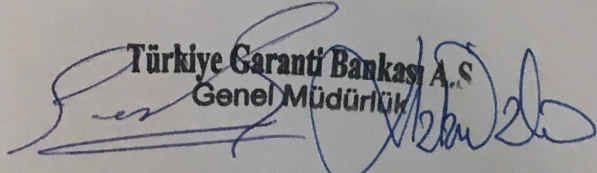
**PROFIT DISTRIBUTION STATEMENT OF T. GARANTİ BANKASI A.Ş.
FOR THE YEAR 2020 (TRL)**

1.	Paid-in/issued capital	4.200.000.000,00
2.	Total legal reserves (according to statutory records)	1.465.373.536,51
Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association		-
According to Statutory Records (SR)		
3.	Profit for the period	8.639.409.984,81
4.	Taxes to be paid (-)	2.401.407.265,33
5.	NET PROFIT FOR THE YEAR (=)	6.238.002.719,48
6.	Losses related previous years (-)	0,00
7.	First legal reserves (-)	0,00
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	6.238.002.719,48
9.	Donations made during the year (+)	
10.	Net distributable profit for the period (donations are included), according to which the first dividend is calculated	
11.	First dividend to shareholders	210.000.000,00
	Cash -	210.000.000,00
	Bonus issue -	0,00
	Total -	210.000.000,00
12.	Dividend distributed to privileged shareholders	0,00
13.	Dividend distributed to board members, employees, etc.	0,00
14.	Dividend distributed to holders of jouissance shares	0,00
15.	Second dividend to shareholders	413.800.000,00
16.	Second legal reserves	41.380.000,00
17.	Statutory reserves	0,00
18.	Other funds to be kept in Bank statutorily (amount of CIT 5/1/e)	35.204.890,73
19.	EXTRAORDINARY RESERVES	5.537.617.828,75
20.	Other distributable funds	
	Profit of the previous year	
	Extraordinary reserves	-
	Other distributable reserves pursuant to the legal requirements and Articles of Association	

INFORMATION ON DIVIDEND PAYOUT RATIO

	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE (NOMINAL VALUE :TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	623.800.000,00	-	10,00	0,14852	14,85238
NET	-	530.230.000,00	-	8,50	0,12625	12,62452

(*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via off ices or permanent representatives.


Türkiye Garanti Bankası A.Ş.
Genel Müdürlük