

TO: Investment Community
FROM : Garanti BBVA / Investor Relations
SUBJECT: About the Dividend Distribution of 2020

DATE: March 31, 2021

The profit distribution table for the year 2020, which is approved in the General Assembly of the Bank, is attached hereto.

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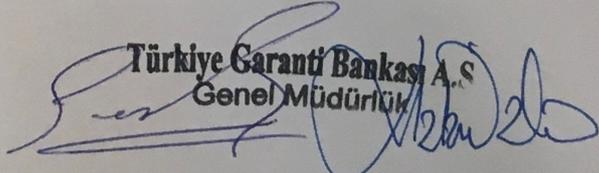
**PROFIT DISTRIBUTION STATEMENT OF T. GARANTİ BANKASI A.Ş.
FOR THE YEAR 2020 (TRL)**

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