

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

DATE: January 18, 2021

The relevant boards of our Bank have resolved the changes in the Bank's Top Management and CEO positions of our certain subsidiaries. Such changes will be effective following the completion of necessary legal procedures and obtaining of legal approvals.

In this context, Selahattin Güldü, the Executive Vice President in charge of Commercial Banking, will be appointed as the CEO of our subsidiary Garanti Finansal Kiralama A.Ş. (Garanti BBVA Leasing). Cemal Onaran, the Executive Vice President currently in charge of SME Banking, shall assume these responsibilities and shall become the Executive Vice President in charge of Commercial Banking. Cemal Onaran will be replaced by Sibel Kaya who is currently the Director of Talent and Culture Department.

Ünal Gökmen, the current CEO of Garanti BBVA Leasing, will be leaving his position.

Furthermore, Ufuk Tandoğan, the current CEO of our Romanian subsidiary Garanti Bank S.A. will be leaving his position and replaced by Mustafa Tiftikçioğlu, the current Wholesale Risk Coordinator of our Bank.

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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