

TO: Investment Community
FROM : Garanti BBVA / Investor Relations
SUBJECT: About JCR Credit Rating

DATE: September 30, 2022

On its report dated September 30, 2022, JCR Eurasia Rating has affirmed T. Garanti Bankası A.Ş.(the "Bank")'s Long Term International Foreign and Local Currency ratings, within the investment grade category, as 'BBB-' and 'BBB' respectively, along with a "Stable" Outlook. On the other hand, the Bank's Long Term National Scale rating has been affirmed as 'AAA (Trk)' along with a 'Stable' outlook which denotes the investment grade with the highest credit rating note assigned by the agency. The Bank's current ratings are as follows:

JCR Eurasia Rating (September 30, 2022)

Long Term National	AAA (tr) / (Stable)
Short Term National	J1+ (tr) / (Stable)
Foreign Currency Long Term International	BBB- / (Stable)
Local Currency Long Term International	BBB / (Stable)
Long Term National Issue Specific Rating	AAA (tr) / -
Short Term National Issue Specific Rating	J1+ (tr) / -

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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