

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Announcement regarding Moody's ratings

DATE: January 17, 2024

Following the revision of the Outlook on Türkiye's credit rating to Positive from Stable on 12 January 2024, Moody's has affirmed Garanti BBVA's Long Term Foreign and Local Currency Deposit Ratings at "B3" and revised the outlooks to Positive from Stable on January 17, 2024. The agency has also affirmed the Bank's baseline credit assessment ratings at "B3". On 12 January 2024, Moody's has also upgraded Türkiye's FC country ceiling rate from "B3" to "B2" and following that, Garanti BBVA's long-term FC counterparty risk rating (CRR) is upgraded from "B3" to "B2".

**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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