

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Forward looking statements regarding the expectations

DATE: October 30, 2025

As per the Article 10 of the "Communiqué on Material Events Disclosure" (II-15.1) of Capital Markets Board, T. Garanti Bankası A.Ş. has announced it's forward looking statements regarding the expectations for the year 2025 on January 29, 2025. On October 30, 2025, taking into account macroeconomic developments and the CBRT's tight monetary stance, the Bank revised the expectations for some P&L items. Although the expectation for expansion in the net interest margin was revised downward, the initial target for average return on equity has been maintained on the back of better-than-expected net cost of risk and strong commission income growth.

The table containing the related revisions was published on the Public Disclosure Platform and and Garanti BBVA Investor Relations' website at www.garantibbvainvestorrelations.com in [Operating Plan Guidance Presentations](#) section.

**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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2025 OPERATING PLAN GUIDANCE

UPDATED ON
October 30th, 2025

WE MAINTAIN OUR ROAE GUIDANCE WITH THE SUPPORT OF BETTER THAN EXPECTED NET COST OF RISK AND FEE GROWTH

	2025 INITIAL GUIDANCE		2025 REVISED GUIDANCE	
TL Loan Growth (YoY)	>avg. CPI	↔	>avg. CPI	On track
FC Loan Growth (in US\$, YoY)	Low-teens	↑	High-teens (bank-only)	Better than guidance largely due to EUR/USD parity impact
Net Cost of Risk (exc. currency impact)	2 – 2.5%	↓	<2%	Supported by exceptionally high provision release of a few large-ticket items.
NIM incl. swap cost	+3% expansion	↓	+1.5 -2% expansion	Margin expansion will remain strong even under tighter monetary policy (2025 YE policy rate assumption: 38.5% vs. 31% in the initial budget) and regulations. NIM level will continue to outperform peers.
Fee Growth (YoY)	>avg. CPI	↑	>avg. CPI	Supported by strong momentum in payment systems fees
Fee/OPEX (YoY, bank-only)	~80-85%	↑	~90-95% (bank-only)	Better than expected fee performance led the upside revision
ROAE (%)	Low-30s	↔	Low-30s	ROE to settle near the lower bound of the guided range