



TO : Investment Community
FROM : Garanti Bank / Investor Relations
SUBJECT : Transfer of our Bank's shares
DATE : March 22, 2017

Please find below, disclosures received from our shareholders with regards to the transfer of shares of our Bank.

Disclosure Submitted by Dogus Group:

As per the disclosure made on February 21, 2017, the share transfer agreed between Banco Bilbao Vizcaya Argentaria S.A. (BBVA) and Dogus Group regarding the transfer of shares representing 9.95% of the total issued share capital of Turkiye Garanti Bankasi, A.S. to BBVA is completed upon the fulfillment of the necessary conditions precedents.

Disclosure Submitted by BBVA S.A.:

Pursuant to the sale and purchase agreement disclosed to the market on February, 21st, 2017, and after fulfilling all the conditions precedent included therein, on the date hereof, BBVA, has completed the acquisition of 9.95% of the total issued capital of Turkiye Garanti Bankasi, A.S., therefore, BBVA's total stake in Garanti Bank now amounts to 49.85%.

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 Bank

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