

## **The trust in Garanti and Turkey was once again affirmed by International Capital Markets**

Garanti Bank successfully completed its first Basel III compliant Tier 2 issuance from international capital markets with a nominal amount of USD 750 million. Garanti's fixed rate notes, with 10NC5 maturity and redemption date of 24 May 2027, attracted record demand of USD 4 billion. Furthermore, the 6.125% coupon rate represented the lowest Basel III compliant subordinated debt issuance by a bank from Turkey. Garanti mandated BofAML, BBVA, BNPP, Commerzbank, HSBC and Standard Chartered for the issuance of U.S. dollar-denominated subordinated notes, and three hundred investors world wide participated to the transaction.

Commenting on the issuance **Garanti Bank CEO Fuat Erbil** said, "Garanti Bank recorded another successful transaction by issuing the lowest coupon rate Basel III compliant subordinated debt from Turkey to date, for the nominal amount of USD 750 million. Completing this issuance with 10NC5 year maturity, and attracting a demand of over five times the size of the final transaction; proved the trust and stability established by Garanti and indeed Turkey within the international capital markets. Continuing the success of accessing international funding sources and deepening relations, Garanti moves ahead with its vision of being the primary bank of international banks and investors to work in Turkey."