



INVESTOR RELATIONS

INTERVIEW WITH MR. FUAT ERBIL, PRESIDENT & CEO

<Q – Handan Saygın>: Hello everyone. Today we are hosting Garanti Bank's CEO, Fuat Erbil. Fuat, thank you so much to accept our invitation to address Garanti's shareholders on your first day as our CEO. I know everyone is anxious to meet with you. In this opportunity, I would like to first ask you a basic question. How do you feel about your new job and the new management?

<Q – Ali Fuat Erbil>: Thank you Handan. Good morning everyone. I am very excited and honored actually to take over this responsibility. And I am taking over from a great leader and CEO like Mr. Ozen. So this makes a little bit easy and difficult at the same time;

Easy, because I have been with the bank for more than **18 years** near Ergun, and almost more than 16 years directly reporting to Mr. Ozen. And I was very fortunate to take over the **responsibilities of various lines of businesses**. It is difficult, because I am taking over from a guy who **sets the standards so high**. But I am very honored and very excited to take this challenge.

In terms of the management team, you know we have been planning to come up with a **leaner organizational structure** for some time. So with this opportunity, you know BBVA's takeover and my appointment, we thought it would be the right timing so we came up with the leaner organization first of all. And the other news exactly the same management team in place. So I think having the same management team and having Mr. Ozen as a board member, I am very excited to take over this challenging job and I am ready to deliver more value actually to our shareholders and all stakeholders in the future.

<Q – Handan Saygın>: Excellent. Now in your view I would like to ask you, you know this is the most valuable company in Turkey. What contributes most to this value?

<Q – Ali Fuat Erbil>: Garanti is a large institution. I think it is one of the most well run corporations/companies, not only in Turkey, anywhere else actually. Over the years, what we did is to build a very **strong corporate culture**. To me this is very **unique and empowering** and more importantly, it is embedded in the DNA of the **twenty thousand people team actually, which is very important** and more importantly, we share the same values and we are bound with the same policies. Yet Garanti makes sure that you feel you are the owner of your business and you are the leader of your job. I think this makes us different, and I think this will give more strength to us in the future, this is what I believe.

<Q – Handan Saygın>: So corporate culture and values are at the core of Garanti's sustainable business model. What about the strategy and the priorities?

<Q – Ali Fuat Erbil>: Handan as you know our **strategy is a well-established** one and that has so far produced very successful results. Tested and proven so many times in the last 15 to 20 years. So, our **profitable and sustainable growth strategy** will definitely continue. First of all I should be underlining this. It is based, our existing strategy is based on a very **dynamic and at the same time very innovative business model**. So, this business model plays an important role in differentiating Garanti. As you know, human-centricity, our people has always been at the heart of this model. It will definitely continue and it is going to be a priority along with the focus on customer, technology and efficiency. I want to mention here that I am so **glad to see the exact same priorities and approach at BBVA as well**. So, it is so fortunate to both entities to share common priorities. **Human centricity**

to repeat, customer focus, technology and efficiency focus. The culture, values and goals we have in common with BBVA, I believe will only contribute further to our value creation.

<Q – Handan Saygın>: I see that, we will continue to share delightful stories with the investment community. Thank you for being with us, giving us this opportunity.

<Q – Ali Fuat Erbil>: My pleasure.

<Q – Handan Saygın>: Today we have hosted Garanti Bank's CEO, Fuat Erbil.

Please keep following us, Garanti Investor Relations.

Have a wonderful day.