



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding Regional Expansion
DATE : October 20, 2008

Dear Investment Community,

Within the framework of regional expansion and in conformity with the Articles 8 and 10/2 of the Capital Markets Board's Communiqué, Serial VIII Nr. 39, we declare that there are no new developments that would require a public disclosure.

We hereby declare that our above statements conform with the principles included in the Board's Communiqué, Serial VIII Nr.39., that it reflects the information we received exactly; 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.

Regards,

Garanti Bank