

TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding the inquiry initiated by Turkish Competition Authority
DATE : August 25, 2009

Dear Investment Community,

Pursuant to the resolution dated August 19, 2009 numbered 09-36/919 – M and the resolution dated August 24, 2009 numbered 09-37/924 – M, it is resolved by Turkish Competition Authority, to hold an inquiry against 8 Turkish banks including T.Garanti Bankası A.Ş. in accordance with the provisions of Law on the Protection of Competition (Law No. 4054) with respect to the claim regarding the collaboration of such banks in the benefits proposed under the business of salary payments by the public institutions and/or companies.

We hereby declare that our above statements conform with the principles included in the Communiqué Serial VIII No. 54 issued by Capital Markets Board, and fully reflect the information we received in this regard, that the information complies with our records, books and documents, that we did our best to obtain the correct and complete information on this matter and that we are responsible for the declarations contained herein.

Yours Sincerely,
Garanti Bank