



**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **Announcement Regarding the Rights Issue Timetable**  
**DATE** : **May 6, 2008**

Dear Investment Community,

Following the announcement on April 22, 2008 that Garanti will proceed with a TRY2.1bn rights issue in Q2 2008, Garanti would like to provide investors with an update on the contemplated timetable for the transaction.

It is currently envisaged that Garanti's management will proceed with an investor roadshow on or around May 20, 2008. Such roadshow would be followed by the rights subscription period, with the offering expected to close in June 2008.

Credit Suisse Securities (Europe) Limited has been appointed to act as sole bookrunner on the TRY2.1bn rights issue.

Regards,

Garanti Bank