



**TO** : **INVESTMENT COMMUNITY**  
**FROM** : **GARANTI BANK / Investor Relations**  
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**SUBJECT** : **Clarification regarding a Turkish newspaper's article**  
**DATE** : **April 09, 2008**

Dear Investment Community,

With the Special Conditions Announcements, dated 05.04.2007 numbered 116 and dated 22.6.2007 numbered 234, it has been announced that investment opportunities are being investigated within the framework of regional expansion and discussions have been initiated with various institutions in Ukraine.

At this point, other than the above mentioned announcements, there are no issues or finalized discussions requiring additional public disclosure, regarding the news released by Vatan Newspaper, titled 'Ukrainian Partner Bank was not satisfied with Garanti Bank's \$35 MM offer.'

Regards,

Garanti Bank