



TO : Investment Community
FROM : Garanti Bank / Investor Relations
SUBJECT : Announcement regarding sale of the shares representing the share capital of Commercial Bank “GarantiBank – Moscow” (AO)
DATE : October 10, 2016

This announcement is being made in connection with the sale of 1729 shares representing 99.94% of the share capital of Commercial Bank “GarantiBank- Moscow” AO, a subsidiary of our Bank established in Russia and the sale of 1 share representing 0.04% of the share capital of the same entity owned by Garanti Biliřim Teknolojisi ve Ticaret Anonim řirketi (“Garanti Technology”). Our Bank and Garanti Technology have entered into a Share Purchase Agreement with Sovcombank, a bank operating in Russia. Share transfers under the agreement will be completed after obtaining the necessary regulatory approvals. Parties agreed to a purchase price of USD 40,455,201.00 subject to certain adjustments for the period until the completion of the share transfer formalities.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We declare that our above statements are in conformity with the principles included in the Board’s Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; 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.

Yours sincerely,
Garanti Bank

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