



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding developments on the Capital Markets issuance
DATE : March 10, 2016

Our application to the Capital Markets Board has been made pursuant to the revising of price fixing method and maturity and the extension of Book-building for 2 days(11-14 March 2016) of bank bonds in the nominal amount of TL 50,000,000 with a maturity of 94 days, and discounted bonds in the nominal amount of TL 250,000,000 with a maturity of 370 days. Accordingly book building will end on 14 March 2016 and the value date will be 15 March 2016.

The maturity date of the bank bond and the discounted bond will not change; however the tenors will be revised as 90 days for the bank bond and as 366 days for the discounted bond. In favor of the investors, the compound interest rate of the 90-day bank bond will be updated as 10.50%, and the compound interest rate of the 366-day discounted bond will be updated as 11.20%.

The amendments to the Capital Markets Intermediary Note and Summary, which were previously approved by the Board on 26 February 2016, will be announced on PDP pursuant to the Board's approval.

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 VIII Nr. 54., 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