



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding Standard & Poor's Ratings
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The rating actions announced by Standard & Poor's on the ratings of Turkiye Garanti Bankasi A.Ş. are as follows:

- Following the revision of Turkey's outlook to "Stable", outlook of the ratings of Turkiye Garanti Bankasi A.Ş. has been also revised up to "Stable" from "Negative". The stable outlook reflects the expectation that the Bank would receive group support from its foreign parent if its stand-alone credit profile were to worsen through deterioration in its operating conditions.
- Long Term FC Issuer Credit Rating affirmed at BB+
- Long Term TL Issuer Credit Rating affirmed at BB+
- Stand-alone Credit Profile (SACP) affirmed at bb+

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