



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Details of the USD 250,000,000 purchase option granted to HBK**
DATE : **June 9, 2005**

In line with the disclosure made by Dođuř Holding A.ř. on 20.05.2005, we have been informed that a mutual agreement has been reached on the negotiations regarding the granting of a purchase option for a period of 18 months in connection with USD 250,000,000 worth of shares of T. Garanti Bankası A.ř. (Garanti Bankası) owned by Dođuř Holding A.ř.

In the context of the agreement, an 18 month purchase option has been granted to HBK Master Fund, L.P. (HBK) by Dođuř Holding A.ř. based on USD 6,050,000,000 market value, corresponding to 49,586,777 freely tradable Garanti Bankası shares (4.132% of its capital stock). The option value of USD 250,000,000 will be paid by HBK to Dođuř Holding on 10.06.2005 as an advance payment and Dođuř Holding A.ř. will deliver 24,752,475 Garanti Bankası shares on the same date within the framework of the Securities Lending Agreement with all ownership rights thereon including rights of disposal, for the duration of the agreement period (18 months). The remaining 24,834,302 Garanti Bankası shares will be held in custody on behalf of HBK as collateral.

Dođuř Holding A.ř. has also granted to HBK additional share purchase rights of up to 40% of the shares (1.653% of its capital stock) subject to the option, for each Garanti Bankası share based on USD 6,250,000,000 market value.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr.39., 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