



**TO** : **INVESTMENT COMMUNITY**  
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**SUBJECT** : **Garanti signed US\$700 Million Club Term Loan Facility**  
**DATE** : **December 5, 2005**

We are pleased to announce that the above transaction was signed in Istanbul on Monday 5th December 2005. The Facility has a maturity of 1 year with a lenders' extension option of 1 further year. The facility was initially launched with \$600 Million but the high demand from key relationship banks of the Borrower resulted in a total commitment that reached almost US\$950 Million before scaleback. The deal has been closed with an all-in cost of 57,5 bps which is the lowest pricing ever accomplished by a Turkish bank.

The Mandated Lead Arrangers were ABC International Bank plc, ABN AMRO Bank N.V., Alpha Bank A.E., American Express Bank GmbH, Arab Bank plc, The Bank of New York, The Bank of Nova Scotia, The Bank of Tokyo-Mitsubishi, Ltd., CALYON, Citibank N.A., Commerzbank Aktiengesellschaft, Deutsche Bank AG London, Erste Bank der oesterreichischen Sparkassen AG, Fortis Bank NV/SA, HSH Nordbank AG, HVB Group, ING Bank N.V., Lloyds TSB Bank plc, Mizuho Corporate Bank, Ltd., Natexis Banques Populaires, National Bank of Greece S.A., Raiffeisen Zentralbank Österreich AG, SANPAOLO IMI S.p.A., Société Générale S.A., Standard Bank Plc, Standard Chartered Bank, Sumitomo Mitsui Banking Corporation Europe Limited, UFJ Bank Limited, Wachovia Bank, National Association, Wells Fargo Bank, National Association and WestLB AG, London Branch. In addition, The Royal Bank of Scotland plc joined as Co-Arranger.

The Bank of Tokyo-Mitsubishi, Ltd. acted as Co-ordinator for the Facility and WestLB AG, London Branch acted as Documentation Agent and is Agent for the Facility.

The all-in cost for the facility is LIBOR plus 0.575% which is 27,5 bps lower than previous syndicated facility signed in July 2005.

The above facility replaces Garanti's US\$600,000,000 Syndicated Term Loan dated 6th December 2004.

Yours sincerely,  
Garanti Bank