

November 2nd, 2010

**In the first nine months of 2010,
Garanti reached
consolidated total assets of TL 124.4 billion and
consolidated net profit of TL 2 billion 665 million.**

Türkiye Garanti Bankası A.Ş. announced its consolidated financial statements dated September 30th, 2010. In the first nine months of 2010, the Bank posted a **consolidated net profit** of TL 2 billion 664 million 800 thousand. While Garanti's **consolidated total assets** reached TL 124 billion 379 million, its contribution to economy through **cash and non-cash lending** totaled TL 80 billion 33 million 597 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 24% and **ROAA** (Return on Average Assets) of 3%.

CEO Ergun Özen stated, “We are pleased with the successful performance we have demonstrated since the beginning of this year. As the largest lender of Turkey, we were persistent and in the third quarter we have boosted our support to corporate and commercial businesses through foreign currency lending, and consumers through general purpose and mortgage loans. We succeeded in increasing our deposits far in excess of the sector’s with the instilled trust of our 9.6 million customers. We maintained our well positioned balance sheet structure with solid asset quality and strong capital adequacy ratio. To sustain our pioneering position in the sector, we are already preparing ourselves to the low interest rate environment and decreasing margins to come in the year 2011. Our strength lies in the value we assign to our people, to understanding and responding our customers and to continuous investment in superior technology. Utilizing this strength, we are able to create products and services that address the needs of our customers and provide solutions. Looking ahead, we will keep on walking hand in hand with all of our stakeholders and we will always search to create win-win solutions. Garanti will be even more efficient to achieve this goal.

Mr. Özen also added, “Aside from our achievements in the banking sector in 3Q 2010, Turkey Men’s National Basketball Team, sponsored by Garanti Bank for the past 10 years, was awarded with a silver medal at the 2010 FIBA World Basketball Championships held in Turkey. We celebrate their success and we congratulate the 12 Giant Men!”

Highlighting Garanti’s continued recognition by various national and international authorities; **Özen** stated “Euromoney designated Garanti as the “Best Bank in Turkey” for the 10th time. Our leader internet banking website ‘garanti.com.tr’ won the Golden Spider award for the 8th time and we were recognized as the “the Best Consumer Internet Bank” by Global Finance in Romania. ‘garantimortgage.com’ received the Outstanding Website award in the Financial Services category of the Web Awards 2010 by Web Marketing Association. Garanti iPhone e-Trader application was granted the First Prize in the Financial Services category in Stevie Business Awards. Garanti won the Grand Prize as well as the First Prize and Achievement Awards in 5 categories at the MediaCat Felis Awards. These awards motivate and empower us for better yet to come.

Selected Consolidated Financial Indicators of Garanti Bank (September 30, 2010)

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|------------------------------------|---------------------|----------------------|----------------------|
| Profit before Taxes and Provisions | TL 3,884.8 million | Cash Loans | TL 64,412.5 million |
| Profit before Taxes | TL 3,354.2 million | Non-Cash Loans | TL 15,621.1 million |
| Net Profit | TL 2,664.8 million | Total Assets | TL 124,379.0 million |
| Deposits | TL 75,677.7 million | Shareholders' Equity | TL 15,897.3 million |

From Garanti Bank's Consolidated Financial Statements For the First Nine Months of 2010

- Net profit was TL 2,664.8 million.
- In compliance with the legal legislation and international regulations, a total amount of TL 1,220 million was reserved for tax provisions, loans and other provisions.
- Total assets increased by 7% and reached TL 124.4 billion.
- As of September 30th, 2010, Return on Average Assets (ROAA) was 3%.
- Shareholders' equity year-to-date increased by 16% and reached TL 16 billion.
- As of September 30th, 2010, Return on Average Equity (ROAE) was 24%.
- Contributions to real economy provided through cash and non-cash loans reached TL 80,034 million.
- Year-to-date, TL loans increased by 27% and FC loans by 18% in USD terms. Market shares for TL and FC loans stood at 11.4% and 21.2% respectively.
- Total deposits increased by 10% year-to-date, reaching TL 75.7 billion, while market share for deposits reached 12.4%.