



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Announcement regarding the change in shareholding structure in Romania**
DATE : **December 16, 2010**

At the Board of Directors' Meeting of T. Garanti Bankası A.Ş. held on December 08, 2010, it has been resolved that the existing capital of D Netherlands Holding B.V., established in the Netherlands and a fully owned subsidiary of our Bank, be increased by an amount of EUR 82,000,000.

In terms of such capital increase, at the Board of Directors' Meeting of D Netherlands Holding B.V. held on December 16, 2010, it has been resolved that;

1. Leasemart Holding B.V., the Netherlands-based company, be purchased by D Netherlands Holding B.V. from GE Capital Corporation for a consideration of EUR 46.4 million.
2. The above mentioned share purchase transaction, the percentage of shares owned indirectly by T. Garanti Bankası A.Ş. be increased from 73.27% to 100% in the Romania-based subsidiaries which are Garanti Bank S.A. (formerly GE Garanti Bank S.A.), Motoractive IFN S.A., Domenia Credit IFN S.A. and Ralfi IFN S.A.
3. The remaining amount of the increased share capital of D Netherlands Holding B.V. be utilized to increase the share capital of Garanti Bank SA by an amount of EUR 35 million through Dogus GE B.V.

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