



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
Tel: (90 212) 318 2352
Fax: (90-212) 216 5902
E-mail: investorrelations@garanti.com.tr
SUBJECT : **The results of the public offering of the bank bonds**
DATE : **May 26, 2011**

The results of the public offering of the bank bonds in the total nominal amount of TL 750 million with a maturity of 179 days issued by T. Garanti Bankası A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated May 13, 2011 and numbered B.02.6.SP.K.0.13.00.105.04.02-938 and Board Registration Certificate numbered 8/BB-52 have been submitted in the attached document.

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

**PUBLIC DISCLOSURE ON THE RESULTS OF THE PUBLIC OFFERING OF
T. GARANTI BANKASI A.Ş. BONDS**

Public offering of the bank bonds in the total nominal amount of TL 750 million with a maturity of 179 days issued by T. Garanti Bankası A.Ş. in accordance with the approval of Capital Markets Board of Turkey dated May 13, 2011 and numbered B.02.6.SP.K.0.13.00.105.04.02-938 and Board Registration Certificate numbered 8/BB-52 has been completed.

On May 20, 2011, the issue price of Garanti Bank's TL 100 nominal valued Bond was determined as TL 95,979, at a simple yield of 8.54194% and a compound yield of 8.72795%, and announced in the Public Disclosure Platform.

As it has been mentioned in the article 3.9 of the Offering Circular, 30% of the offering amounting to a nominal value of TL 225,000,000 is allocated to domestic retail investors, and 70% of the offering amounting to a nominal value of TL 525,000,000 is allocated to institutional investors.

As a results of book building dated May 23-24-25, 2011, the total demand was nominally TL 973,653,202. In the offering with the settlement date of May 26, 2011, the demand from retail investors and institutional investors were nominally TL 167,612,787 and TL 806,040,415, respectively. Demand from retail investors is totally allocated, whereas, nominal demand of TL 525,000,000 out of TL 806,040,415 is allocated to domestic institutional investors.

The issuance and allocation amounts of the bank bonds regarding the public offering and the number of investors who gained the right to buy bank bonds are presented in the table below:

Investor Profile	Demand (# nominal)	Demand (# of investors)	Issuance (nominal)	Allocation (nominal)	Allocation (# of investors)
Domestic Retail Investors	167,612,787	5,043	225,000,000	167,612,787	5,043
Domestic Institutional Investors	806,040,415	15	525,000,000	582,387,213	15
TOTAL	973,653,202	5,058	750,000,000	750,000,000	5,058