



TO : **INVESTMENT COMMUNITY**
FROM : **GARANTI BANK / Investor Relations**
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SUBJECT : **Profit from sale of 20% of Eureko Sigorta**
DATE : **June 1, 2011**

Pursuant to the announcement dated May 31, 2011, regarding the exercise of Garanti Bank's put option to sell 20% of Eureko Sigorta, it is announced that the amount of profit from sale is TL 139,989,845.70.

Detailed information is provided below.

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

Resolution Date of the Board of Directors Regarding the Sale	:	5-May-11
Name of the Financial Asset Sold	:	Eureko Sigorta A.Ş
Business Line of the Financial Asset Sold	:	Insurance
Capital of the Financial Asset Sold	:	TL 60,000,000
Completion Date of the Transaction	:	It will be completed once the approvals of the official authorities are obtained.
Conditions for sale	:	Cash payment
Nominal Amount of the Shares Sold	:	12,000,000 nominal
Price per Share	:	EUR 5.83
Total Amount	:	EUR 70,000,000
The Percentage of Shares Sold to the Capital of the Financial Asset (%)	:	20%
The Share in the Financial Asset Following the Sale(%)	:	0%
Percentage in the Voting Rights of the Financial Asset Following the Sale (%)	:	0
The ratio of the Financial Asset Acquired to the Total Assets of the Company According to the Lastest Financial Statement Announced to the Public (%)	:	0.01%
Effect on the Activities of the Company	:	Cash inflow
Profit/Loss from Sale	:	TL 139,989,845.70
How the Sale Profit, if any, will be used	:	-
Resolution Date of the Board of Directors Regarding on How the Sales Profit, if there is any, will be used	:	-
Name of the Purchasing Party	:	Eureko B.V.
Relation of the Purchasing Party with the Company	:	Purchasing party is not a related party
Valuation Method of the Financial Asset	:	Determined under Share Purchase Agreement
Whether Valuation Report is Prepared	:	
If not, the Reason for not preparing the Valuation Report	:	
The Amount at the Valuation Report	:	
The Reason for the Discrepancy, if any, between the Transaction and the results of the Valuation Report	:	