



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 : **Announcement regarding the capital increase of Garanti Holding BV**
DATE : **December 28, 2011**

At our Bank's Board of Directors meeting dated December 28, 2011, it was resolved that the existing capital of Garanti Holding B.V., established in the Netherlands and a fully owned subsidiary of our Bank, be increased by an amount of EUR 20,000,000 and the Head Office be authorized to conduct the capital increase and all other operations in this regard.

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