

**TO: Investment Community**

**FROM : Garanti BBVA / Investor Relations**

**SUBJECT: Levent Yapılandırma Yönetimi A.Ş. Share Capital Increase and Change of Trade Name**

**DATE: September 24, 2019**

The 2018 Ordinary General Meeting of our direct subsidiary, Levent Yapılandırma Yönetimi A.Ş. (LYY), which is registered with the Istanbul Trade Registry under no. 136759/5, resolved to effect an in-kind increase in the share capital of LYY by 3,982,230,000 Turkish Lira (corresponding to 398,223,000,000 shares), to be covered by the shareholder receivables in its entirety. Following the General Meeting, the paid-in capital of LYY became 3,982,280,000 TL. Our Bank's shareholding ratios in LYY did not change after the increase, however, the nominal value of the shares that we directly hold in LYY increased from 11,063.25 Turkish Lira to 881,140,368.63 Turkish Lira and their number increased from 1,106,325 shares to 88,114,036,863 shares.

In addition, the General Meeting resolved to change LYY's trade name to LYY Telekomünikasyon A.Ş.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, 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 BBVA

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