

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Foreign Debt Instrument Issuance under the GMTN Programme

DATE: December 20 2019

Reference: Public disclosure of T. Garanti Bankası A.Ş. dated April 19, 2013,

It was announced on April 19, 2013 that GMTN (Global Medium Term Notes) program has been established by our Bank in order to arrange borrowing instruments issuance transactions in any currency with different series and maturities.

Below CMB issuance certificates have been received in regards to the issuances under the GMTN programme.

| ISIN | Settlement Date | Maturity | Currency | Nominal Amount |
|--------------|------------------------|-----------------|-----------------|-----------------------|
| XS2094608580 | 20.12.2019 | 20.12.2024 | USD | 50.000.000 |

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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