

TO: Investment Community
FROM : Garanti BBVA / Investor Relations
SUBJECT: Establishment of a subsidiary

DATE: April 27, 2023

Banking Regulation and Supervision Agency approved our Bank's application and allowed our Bank to establish a joint stock company with the trade name of "Garanti BBVA Finansal Teknolojiler A.Ş." having a total capital of 100.000.-TL (hundred thousand Turkish Liras) in order to invest in financial technologies and/or carry on the business of providing consultancy or advisory services to the Bank and/or its subsidiaries related to their investments in financial technologies, market/company analysis and similar activities. The incorporation process of the company has been completed.

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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