



BNP PARIBAS ORTAKLIĞI

Dear Press Member,

I would like to share with you a very important step taken regarding the merger of Türk Ekonomi Bankası A.Ş. ("TEB") and Fortis Bank A.Ş.

You will find below the official press release communicated by BNP Paribas one of TEB's indirect majority shareholders:

"On June 3, 2010, the Colakoglu Group and BNP Paribas entered into a memorandum of understanding (the "MoU") regarding the merger of Türk Ekonomi Bankası A.Ş. ("TEB") and Fortis Bank A.Ş. Under the MoU, which is subject to regulatory authorities'1 approval, it has been agreed that the two banks will be merged under TEB.

Upon approval from the regulatory authorities, and after share transfers between the main shareholders following the merger, it is expected that TEB Mali Yatırımlar A.Ş. ("TEB Mali") shall remain the majority shareholder in the merged bank and that the Colakoglu Group and the BNP Paribas Group will each continue to hold 50% of TEB Mali.

The proposed transactions are subject to approvals from various regulatory and corporate bodies and the execution of definitive contracts. Until these approvals are met, technical details of the transaction can not be disclosed. The merger is expected to be concluded by the beginning of 2011.

Based on current figures, the newly merged entity will be the 9th largest bank in Turkey by total assets, with 630 branches, 10.500 employees, 3 million individual clients and 500.000 small business or corporate clients. It will be focussed on serving the projects of Turkish individuals and the development of Turkish companies on their home market and all over the world. All its clients will continue to benefit from the solidity and the global reach of the BNP Paribas group, one of the few international banks that remained profitable every year during the financial crisis, with the largest deposit base in continental Europe and a major player in corporate and investment banking" with 200.000 employees in 80 countries.

The Official Public Disclosure submitted by TEB to Istanbul Stock Exchange is also attached for your information.

At this stage, due to the legal and stock-exchange market regulations, no further information is available. We will inform you at large of all significant developments, in accordance with the disclosure rules applicable to publicly traded entities.

Best regards,

Varol Civil
TEB CEO

Encl: SPECIAL CIRCUMSTANCES DECLARATION FORM

¹ Banking Regulatory and Supervision Agency notably

SPECIAL CIRCUMSTANCES DECLARATION FORM

Trade name of Company/
Name of Shareholders : Türk Ekonomi Bankası A.Ş.
Address : Meclis-i Mebusan Cad. 57, 34427, Fındıklı-İSTANBUL
Telephone and Fax No. : (0212) 251 21 21 - (0212) 249 65 68

Subject : Declaration to be made pursuant to the Communiqué Serial: VIII, No: 54 of the Capital Market Board

Istanbul, 3 June 2010

To the Istanbul Stock Exchange Evaluation and Statistic Department

İSTANBUL

Declared Special Circumstance:

We have been notified by BNP PARIBAS and the Colakoglu Group, the indirect majority shareholders in our bank that on June 3, 2010, they have entered into a memorandum of understanding (the "MoU") concerning the merger of Türk Ekonomi Bankası A.Ş. ("TEB") and Fortis Bank A.Ş.. Under the MoU, it has been agreed, subject to BRSA approval, that the two banks will be merged under TEB. Upon approval of the regulatory authorities, as a result of share transfers between the main shareholders following the merger, it is contemplated that TEB Mali Yatırımlar A.Ş. ("TEB Mali") shall remain as the majority shareholder in TEB and that the Colakoglu Group and the BNP Paribas Group will each continue to hold 50% of TEB Mali.

The proposed transactions are subject to execution of definitive contracts and receipt of approvals from various regulatory and corporate bodies. The merger is expected to be concluded by the beginning of 2011.

We declare that the disclosure made above is in accordance with the CMB Communiqué Series: VIII No. 54, and that it fully reflects the information provided to us regarding this subject. The information disclosed above complies with our records and we have made all necessary efforts to obtain all the relevant information regarding this subject. We further declare that we are responsible for the content of this disclosure.

Kind regards,