

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
Address : Meclisi Mebusan Caddesi, 35 34427 Findikli/Istanbul
Telephone : +90-212-251 21 21
Fax : +90-212-249 65 68

Istanbul, May 22, 2006

Cekmekoy and Yildiz Branches have become operational on May 22, 2006 at the addresses and with contact information detailed below:

Cekmekoy Branch:

Address : Esensehir Mah., Semih Sancar Sok., No: 1 Umraniye 34776 Istanbul
Phone number : +90 216 420 62 00
Fax number : +90 216 420 55 43

Yildiz Branch:

Address : Turan Gunes Bulvari, No:17 Cankaya 06450 Ankara
Phone number : +90 312 438 85 00
Fax number : +90 312 438 70 91

We hereby declare that the foregoing explanation is in accordance with the principles set forth in the Regulation Series VIII, No. 39 of the CMB; that it reflects all information we have received in connection with this matter, that the information is in accordance with our books and records, that we have spent all required efforts to obtain accurate and complete information regarding this matter and that we are responsible for this explanation.