

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

Istanbul, September 25, 2006

Gatem and Nigde Branches have become operational on September 25, 2006 at the addresses and with contact information detailed below:

Gatem Branch, Gaziantep:

Address : Kırmızı Ada 2 Blok, No: 3, Şehitkamil 27110 Gaziantep
Phone number : +90 342 238 42 72
Fax number : +90 342 238 42 80

Nigde Branch, Nigde:

Address : Yenice Mah., Bankalar Cad., No: 15, 51200 Nigde
Phone number : +90 388 233 81 11
Fax number : +90 388 233 50 70

Erzurum Branch will become operational on September 29, 2006 at the address and with contact information detailed below:

Erzurum Branch, Erzurum:

Address : Gez Mah., Orhan Şerifsoy Cad., Merkez Bankası Karsisi, 25040 Erzurum
Phone number : +90 442 235 55 92
Fax number : +90 442 235 55 31

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.