

PUBLIC DISCLOSURE

Title of the Company	:Türk Ekonomi Bankası A.Ş.
Address of the Company	: Meclis-i Mebusan Cad. 57, 34427, Fındıklı-İSTANBUL
Telephone and Fax No.	: (0212) 251 21 21 - (0216) 636 36 36
Telephone and fax no of the Company's communication with the investor/shareholders unit	: (0212) 251 21 21 - (0216) 636 36 36
Date	: 30 March 2011
Date of the Original Disclosure	: 23 February 2011 / 25 October 2010
Subject	Share transfers following the merger of Fortis Bank A.Ş. into our bank.
Explanation	:

The Banking Regulatory and Supervision Agency (“**BRSA**”) approval regarding the changes to the indirect shareholding structure of our Bank as a result of the capital increase of our Bank’s main shareholders, TEB Mali Yatırımlar A.Ş. (new name; TEB Holding A.Ş.); as well as regarding the transfer of shares of our Bank, and the Capital Markets Board (“**CMB**”) approval regarding the changes to the indirect shareholding structure of Fortis Yatırım Menkul Değerler A.Ş., TEB Yatırım Menkul Değerler A.Ş. and TEB Portföy Yönetimi A.Ş., have been obtained.

- I. At the Extraordinary General Assembly of TEB Mali Yatırımlar A.Ş., held on 25 March 2011 and registered with the Istanbul Trade Registry on 30 March 2011 following the above-mentioned BRSA and CMB approvals, it was resolved to change the trade name of the company to “TEB Holding A.Ş.”; to increase its share capital from TL 500.000.000 to TL 590.863.380 through the issuance of 90.863.380 shares.

BNP Paribas Fortis Yatırımlar Holding A.Ş., one of the shareholders of TEB Holding A.Ş., subscribed to 88.423.113 newly-issued shares with respect to the mentioned capital increase; and as a result of this capital increase, shareholding ratio of BNP Paribas Fortis Yatırımlar Holding A.Ş. in TEB Holding A.Ş., has been increased from 50.00% to 57.28%.
- II. In addition, as mentioned in the press release of 23 February 2011, following the transactions described above, in order to provide that shareholding ratio of each Colakoğlu Group and BNP Paribas Group in TEB Holding A.Ş. be 50%, another share transfer agreement has been signed on 23 February 2011 for the transfer of 7,28% of the shares in TEB Holding A.Ş., held by BNP Paribas Fortis Yatırımlar Holding A.Ş. to Colakoglu Group. The transfer of these shares is expected to occur in the coming days.
- III. On 30 March 2011, within the framework of the abovementioned BRSA and CMB approvals, 12,72% of shares in Türk Ekonomi Bankası A.Ş. (“**TEB**”), held by Fortis Bank SA/NV, and 0,24% of shares in TEB, held by Çolakoğlu Group, collectively having a total nominal value of TL 285,618,194.63, were transferred to TEB Holding A.Ş. with a total price equal to TL 616,935,300.40.

As a result of the transfer transactions, the direct shareholding ratio of TEB Holding A.Ş. in TEB increased from 42,04% to 55.00%.

In addition, 20,35% of shares in TEB, having a total nominal value of TL 448,511,854, held by Fortis Bank SA/NV, were transferred to BNPP Yatırımlar Holding A.Ş. for a total price of TL 865,440,422.33; and 14,08% of shares in TEB, having a total nominal value of TL 310.479.856,09, held by Fortis Bank SA/NV, were transferred to BNP Paribas Fortis Yatırımlar Holding A.Ş. for a total price of TL 670,636,489.15.

As a result of the transfer transactions, the direct and indirect shareholding ratio of BNP Paribas Fortis Yatırımlar Holding A.Ş. in TEB increased from 21,02% to 45,58%, accordingly, the direct and indirect shareholding ratio of Fortis Bank SA/NV in TEB decreased from 68,17% to 45,58%, the indirect shareholding ratio of Société Fédérale de Participations et d'Investissement (“SFPI”) decreased from 22,53% to 17,25%. BNPP Yatırımlar Holding A.Ş. who was not a shareholder in TEB, become direct shareholder of TEB with a ratio of 20,35%.

As a result of the share transfers mentioned above, the shareholding structure of TEB is as follows:

Türk Ekonomi Bankası A.Ş.	
Shareholder	Shareholding Ratio (%)
TEB Mali Yatırımlar A.Ş. (TEB Holding A.Ş.)	55,00
BNPP Yatırımlar Holding A.Ş.*	20.35
BNP Paribas Fortis Yatırımlar Holding A.Ş.*	14.08
Public Float **	10.51
Other	0.06
TOTAL	100,00

IV. In addition, it has been disclosed to public on 25 October 2010 that 250.000.000 shares in TEB Holding A.Ş. held by BNP Paribas SA were transferred to BNP Paribas Fortis Yatırımlar Holding A.Ş. and it was announced that the purchase price would be determined at a later stage, in accordance with the final merger ratio of Türk Ekonomi Bankası A.Ş. and Fortis Bank A.Ş. The total purchase price is determined as TL 1,162,650,713.77 and is paid on 30 March 2011.

We declare that our explanations stated above are in line with the principles set forth in Communiqué Serial: VIII, No: 54 of your Institution, that they accurately reflect the information received by our side about this matter/matters; that the information is in line with our records and documents, that we made our best efforts to obtain all the related information as complete and accurate as possible and that we are responsible for these declarations.

* These companies are BNP Paribas Group Companies.

** BNP Paribas SA's share in public float is 0,24%.