

Name of the Company : Turk Ekonomi Bankası
Address : TEB Kampüs C ve D Blok,Saray Mahallesi Sokullu Caddesi
No:7A -7B Ümraniye 34768 İSTANBUL
Telephone : +90-216-635 35 35
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Istanbul, April 25, 2012

Special Declaration:

Fitch Ratings has today affirmed the ratings of Turk Ekonomi Bankasi (TEB). The Fitch ratings of Teb are as follows:

| | | |
|---------------------|------------|-------------------|
| LTFC IDR: | 'BBB-' | Outlook: 'Stable' |
| LTLC IDR: | 'BBB' | Outlook: 'Stable' |
| ST FC IDR: | 'F3' | |
| ST LC IDR: | 'F3' | |
| National LT rating: | 'AAA(tur)' | Outlook: 'Stable' |
| Individual Rating: | 'bb+' | |
| Support Rating: | '2' | |

We declare that the foregoing explanations are in accordance with the principles set forth in the Regulation Series VIII, No. 54 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 and that we are responsible for this explanation.