

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, June 19, 2006

The following decision has been taken unanimously at the meeting of the Board of Directors of the Bank dated June 19, 2006 and numbered 3862/51.

BNP Paribas SA, London has been mandated as Lead Manager to raise a US\$ 100,000,000.- (Only / Onehundredmillion US Dollars) Subordinated Loan for a 10 year non-call 5 year maturity.

We hereby state that the above explanations comply with the provisions of the Communiqué of the Capital Market Board, Serial: VIII, No: 39, they fully represent the information which we received on this issue/issues, the declared information is compatible with the documents, related books and records of the Company, we used all the efforts to gather the information complete and accurate and we are responsible for the explanations stated above.