

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, June 30, 2006

Our Bank has received from BNP Paribas, the subordinated loan in the amount of EURO 90.000.000 for a 10 year term with a repayment option after 5 years. The Banking Regulation and Supervision Agency has notified our Bank in writing that the transfer of such to the participation capital account has been approved, provided that the mentioned loan is to be accepted as a subordinated loan and such is in accordance with the conditions set forth under the regulation.

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.