

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, June 28, 2004

Special Circumstance to be Disclosed: Notification from TEB Mali Yatirimlar A.S.

We set forth below the text of the letter dated June 28, 2004 from our primary shareholder TEB Mali Yatirimlar A.S.:

"Our board of directors has in a meeting dated June 28, 2004 resolved to engage in discussions with BNP Paribas for the purpose of continuing our activities in the financial services sector within the scope of a joint venture in which the parties shall have equal rights and to notify our publicly traded subsidiary Turk Ekonomi Bankasi A.S. for purposes of notification to the Capital Markets Board and the Istanbul Stock Exchange".

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.