

Name of the Company : Türk Ekonomi Bankasi A.S. (TEB)
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Istanbul, February 28, 2005

The notification of our subsidiary TEB Portfoy Yonetimi A.S. dated February 28, 2005 is as follows:

“One of our shareholders, ABN Amro Bank N.V. has transferred and conveyed, out of the 421,735,399 shares (17.5%) it has of TL1,000 nominal value, 421,735,398 shares to our shareholder TEB Yatirim Menkul Degerler A.S. and 1 share to TEB Factoring A.S. for a total amount of TL2,843,873,672,163.- at February 28, 2005 as per the permission of Capital Markets Board dated February 7, 2005 with number 4/130. The new shareholding structure of TEB Portfoy Yonetimi A.S. is set forth below:

TEB PORTFOY YONETIMI A.S.		
	Number of Shares	Ratio
Turk Ekonomi Bankasi A.S.	1,127,060,382	%46.77
TEB Yatirim Menkul Degerler A.S.	1,282,854,183	%53.23
TEB Sigorta A.S.	1,000	-
TEB Mali Yatirimlar A.S.	1,000	-
TEB Factoring A.S.	1	
TOTAL	2,409,916,566	%100.00

It has been resolved to notify to our publicly held shareholder Turk Ekonomi Bankasi A.S. of this matter for the purposes of fulfilling the relevant notification requirements to the Capital Markets Board and 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.