

October 15, 2001

D E P O S I T A R Y R E C E I P T S**ATTENTION: MIDDLE EAST AND AFRICAN RESEARCH,
SALES, TRADING AND OPERATIONS STAFF****RATIO CHANGE*****TURKIYE IS BANKASI A.S.***

Effective **October 25, 2001** the current ratio of 2 Global Depositary Shares ("GDS"):5 Ordinary Shares will change. **The new ratio will be 1 GDS:25 Ordinary Shares.**

Result of Ratio Change

For every ten (10) Global Depositary Shares under the old CUSIP numbers,
upon the ratio change, holders will receive One (1) Global Depositary Share
under the new CUSIP numbers. Fractional shares will be paid in cash.

	<u>OLD</u>	<u>NEW</u>
RATIO:	2:5	1:25
CUSIP NO.:	900151101 (144A) 900151200 (Reg S)	900151408 (144A) 900151507 (Reg S)

If you require any additional information please visit our website at
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