

December 10, 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**AKBANK**

Effective **December 17, 2001**, Akbank's 144A and Reg S GDR Programs will undergo ratio changes. Details are as follows:

	OLD	NEW
144A Ratio:	1 GDR: 200 Ordinary	1 GDR: 2000 Ordinary
144A CUSIP:	009719105	009719303
Reg S Ratio:	1 GDR: 200 Ordinary	1 GDR: 2000 Ordinary
Reg S CUSIP:	009719204	009719402

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

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

New York

Steven Farber
Assistant Vice President
Sfarber@bankofny.com
T. (212) 462-6734

London

James T. Green
Vice President
Jgreen@bankofny.com
Tel: 44 20 7964 6080

www.adrbny.com

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