



Issuer Services DEPOSITARY RECEIPTS

July 10, 2008

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Cash Distribution from the Sale of Rights

Name:	Turkiye Garanti Bankasi Reg S / 144A
Country:	Turkey
Symbol:	TKGBY / Reg S ----- / 144A
CUSIP Number:	900148701 / Reg S 900148602 / 144A
Exchange:	OTC / Reg S ---- / 144A
Ratio:	1 DR : 1 ORDs

Turkiye Garanti Bankasi 144A / Reg S announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: One hundred (100) rights were issued for every one hundred (100) ordinary shares held as of close of business June 10, 2008.

Since the offer was not extended to the ADR holders of Türkiye Garanti Bankasi 144A / Reg S, The Bank of New York sold the rights in the local market. As a result, the proceeds received from the sale will be distributed to the ADR holder of Türkiye Garanti Bankasi 144A / Reg S.

The following dates have been established for this corporate action:

Books closed period: June 10, 2008 - July 14, 2008 (Both days inclusive for all ordinary shares deposits)

Foreign Record Date: June 10, 2008

ADR Record Date: July 14, 2008

ADR Payable Date: July 24, 2008

The final cash distribution rate is as follows:

Gross Rate per ADS:	\$1.83907
Depositary Fee deducted per ADS:	<u>-\$0.02000</u>
Net Rate per ADS:	\$1.81907

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