

May 19, 2005



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

MERGER OF REG S PROGRAM WITH LEVEL I PROGRAM

AKBANK TURK ANONIM SIRKETI

Country:	TURKEY
Symbol:	TURK
CUSIP Number:	009719402
Exchange:	N/A
Ratio:	1 ADR: 2,000 ORDINARY SHARES

Please be advised that Akbank Turk Anonim Sirketi (the "Company") has established a sponsored Level I program with the Bank of New York as Depositary (the "Depositary"). Effective March 25, 2005, the entire position for the REG S program was merged into the Level I on a 1 to 1 basis.

The REG S CUSIP 009719402 and REG S ISIN US0097194023 are closed and deactivated. **The Level I CUSIP 009719501 and Level I ISIN US0097195012 are active and in use.**

No action is required by the shareholder. The merger of DR programs was effected without cost or interruption to the Holders.

To learn more about ADRs and issuer programs, please call our marketing desks:

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