

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Announcement regarding issuance of subordinated notes

DATE: November 22, 2024

As of November 21, 2024, the book building process for the subordinated (Tier II) notes to be issued for sale to qualified investors outside of Türkiye is completed. The nominal value of the notes to be issued is USD 750,000,000, the applicable annual interest rate is 8.125% and the maturity of the notes will be 10 years with an early redemption option starting at the end of 5 years, with redemption date of 3 January 2035.

The notes are expected to be admitted to trade on the Irish Stock Exchange (Euronext Dublin).

The sale transaction is expected to be completed on December 3, 2024.

**In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.*

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti BBVA

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