

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Announcement regarding issuance of subordinated notes

DATE: February 22, 2024

Our Bank has mandated BBVA, BofA Securities, ING, Mashreq, Morgan Stanley and Standard Chartered Bank for an issuance of U.S. dollar-denominated subordinated notes (Basel III compliant) to be sold to real persons and legal entities resident abroad. The fixed rate notes with nominal amount of USD 500 million, 10NC5 maturity, redemption date of 28 Feb 2034 and the coupon rate of 8,375%.

**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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