

TO: Investment Community

FROM : Garanti BBVA / Investor Relations

SUBJECT: Explanation on Subordinated Debt Securities to Qualified Investors

DATE: January 14, 2025

Reference: Our Bank's Public Disclosures dated 17.12.2024

It was announced with our Bank's public disclosures stated in the reference that, our Bank's Board of Directors has resolved the early redemption of the subordinated Debt Securities that meet the criteria for the inclusion in Tier 2 Capital in the nominal value of TRY 750,000,000 with a maturity of 3653 days with 3 months coupon payments indexed to BIST TLREF index and the relevant application has been initiated with the Banking Regulation and Supervision Agency (BRSA) to obtain the approval for the early redemption of such notes. The above-mentioned application has been approved by the BRSA, on 14.01.2025 and early redemption will be conducted on 14.02.2025.

<b>Board Decision Date</b>	11.12.2024
<b>Related Issue Limit Info</b>	
<b>Currency Unit</b>	TRY
<b>Limit</b>	7,000,000,000
<b>Issue Limit Security Type</b>	Subordinated Debt Securities
<b>Sale Type</b>	Sale To Qualified Investors
<b>Domestic / Oversea</b>	Domestic
<b>Capital Market Instrument To Be Issued Info</b>	
<b>Type</b>	Bond
<b>Maturity Date</b>	14.02.2030
<b>Maturity (Day)</b>	3653
<b>Interest Rate Type</b>	FRN
<b>Sale Type</b>	Sale To Qualified Investors
<b>ISIN Code</b>	TRSGRAN23013
<b>Starting Date of Sale</b>	12.02.2020
<b>Ending Date of Sale</b>	13.02.2020
<b>Maturity Starting Date</b>	14.02.2020
<b>Nominal Value of Capital Market Instrument Sold</b>	750,000,000
<b>Coupon Number</b>	40
<b>Redemption Date</b>	14.02.2025
<b>Payment Date</b>	14.02.2025
<b>Was The Payment Made?</b>	No

*\*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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