

Official Announcement: <https://www.kap.org.tr/en/Bildirim/875240>



From: DenizBank Investor Relations and Financial Analysis Department

Subject: Moody's Rating Notes

Date: 16.09.2020

Following its downgrade of the Government of Turkey's bond rating to B2 from B1 remaining the outlook as Negative and as a consequence, lowering Turkey's long-term foreign currency deposit ceiling to Caa1 from B3 on 11 September 2020, Moody's downgraded DenizBank's long-term foreign currency deposit rating to Caa1 from B3 with Negative Outlook and remained unchanged other notes. Current rating notes are as follows:

| | |
|-------------------------------------|-----------|
| Outlook | Negative |
| Long Term Foreign Currency Deposit | Caa1 |
| Short Term Foreign Currency Deposit | Not Prime |
| Long Term Local Currency Deposit | B3 |
| Short Term Local Currency Deposit | Not Prime |
| Baseline Credit Assessment (BCA) | caa1 |

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.

Sincerely yours,
Denizbank A.Ş.