

From: DenizBank Investor Relations and Financial Communication Department

Subject: Fitch Ratings Notes

Date: 21.05.2020

On 20 May 2020, International Rating Agency Fitch Ratings has affirmed long-term foreign currency IDR of DenizBank at "B+" and changed its outlook from "Stable" to "Negative". Fitch has affirmed our long-term local currency IDR at "BB-", short-term local and foreign currency IDRs at "B", viability rating at "b+", support rating at "4" and National Long-Term rating to "AA (tur)" with a "Stable" outlook.

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.