

**From** Denizbank Investor Relations Department  
**Subject** Investment Fund Sales Agreement with İktisat Investment Securities  
**Date** November 1st, 2004

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This is to inform that, Denizbank A.Ş. and İktisat Investment Securities have signed “Investment Fund Sales Agreement” for the purchase of A-type Stock Investment Fund by Denizbank A.Ş. The sales amount is determined as 34,000,000,000-TL.

Furthermore, the Board of Directors of Denizbank A.Ş. has decided to apply to the Capital Markets Board, to obtain their approval to the subject sales and to merge this fund with the B-type Liquid Investment Fund of Denizbank A.Ş.

We hereby declare that the above statement conform to the principles set forth in the Regulation Series VIII Nr. 39 of the Capital Markets Board, the it reflects all information we received in connection with this matter, that the information is in accordance with our books and records, that we spent all efforts to obtain accurate and complete information regarding this matter and that we are responsible for the declarations made in this regards.

Sincerely yours,

Denizbank A.Ş.