

From Denizbank Investor Relations Department

Subject Paid-in Capital Increase of Denizbank AG

Date November 8th, 2004

This is to inform that, Denizbank A.Ş. has fulfilled its obligations regarding the paid-in capital increase of its 99.99% owned subsidiary Denizbank AG, Wien (from 6,831,262-EUR to 19,331,262-EUR) by paying the capital amount of 12,499,756-EUR.

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.