

**From** Denizbank Investor Relations Department

**Subject** Rating from Fitch Ratings

**Date** December 17<sup>th</sup>, 2007

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Fitch Ratings has upgraded Denizbank's long-term local currency rating to “BBB-“ from “BB+” and short-term local currency rating to “F3” from “B”. DenizBank’s long-term and short-term foreign currency ratings have been affirmed at “BB” and “B”, respectively. Fitch Ratings has upgraded DenizBank’s national long-term rating to “AAA(tur)” from “AAA(tur)” and affirmed individual and support rating at “C” and “3”, respectively.

Sincerely,  
Denizbank A.Ş