

From: DenizBank Investor Relations and Financial Communication Department

Subject: Subordinated Loan

Date: 30.04.2014

DenizBank secured a USD 150mn subordinated loan from Sberbank of Russia with 10 years maturity at the interest rate of 7,93% per annum for the first five years period and USD 5 years IRS rate plus 6,12% per annum after the expiration of first five years period. Based on the approval of the BRSA dated 29.04.2014, the fund was accepted as subordinated loan in compliance with the Regulation on Equity of Banks' Article and transferred into Bank's accounts on 30.04.2014.

We hereby declare that the above statement conforms to the principles set forth in the Regulation on Public Disclosures of the Capital Markets Board, that 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 about this matter and that we are responsible for the declarations made in these regards.

Sincerely yours,
Denizbank A.Ş.