

PRESS RELEASE**May 12, 2009*****DenizBank announced first quarter results of 2009:***

DenizBank increased its net profit by 48% and reached TL 126 million in the first quarter...

First quarter financial results of the fiscal year 2009 of DenizBank indicate that profitable growth of the bank continues and it started the year with a high performance.

In the first quarter of 2009, DenizBank's consolidated **net profit** stands at **TL 126 million with an increase of 48% on a year on year basis.**

By maintaining an even and robust balance sheet structure, DenizBank increased its consolidated assets by 5% compared to the end of 2008 and raised by 15% on a year on year basis and reached TL 25 billion 352 million.

Together with the capital increase in 2008, DenizBank's shareholders' equity grew much above the sector and further increased by 6% in the first quarter of 2009 and reached TL 2 billion 427 million. DenizBank's shareholders' equity increased by 40% on a year on year basis and it is still highly above the sector average. The Bank's consolidated capital adequacy ratio stands at 15.29%.

Deposits of DenizBank reached TL 12 billion 896 million...

In the first quarter of 2009, DenizBank demonstrated a high performance in funding which has a huge impact on the performance of the sector due to the global financial crisis. Apart from continuous support of its robust partner Dexia, DenizBank increased its deposits by 9% and reached TL 12 billion 896 million.

Consolidated loans of the Bank increased by 6% compared to the end of 2008 and by 16% on a year-on-year basis reaching TL 18 billion 202 million. Deposit to loan ratio

of DenizBank stands at **141%**, and the Bank started the year 2009 by maintaining its strong position among top ten banks in this area.

Financing support of DenizBank provided by considering different needs of customers continued particularly with corporate, SME and agricultural credits. Credits granted to municipalities within the framework of Public Finance, which was created as a separate business line at the beginning of 2009 grew considerably to reach a total credit volume of TL 771 mn.

DenizBank grew its SME credits 23% on a year-on-year basis to reach TL 2.862 mn...

During the first quarter of 2009, DenizBank maintained its financing support to SMEs, which it considers as backbone of the economy with tailor-made innovative products.

Financing SMEs through "Credit to Support your Capital" which provides long term financing option to meet capital needs for SMEs buying goods and services and through "SME Card" merging four functionalities on the same tool DenizBank thus grew its SME credits portfolio by 23% on a year-on-year basis and 9% on a quarterly basis to reach TL 2.862 mn.

DenizBank also provided advisory services to SMEs about "correct management systems" to help manage risks effectively in a crisis environment.

Growing 77% on a year-on-year basis in agricultural credits, DenizBank reached a volume of TL 1.5 bn in this sector...

During the first quarter of 2009, DenizBank remained as the leading private sector bank investing in agriculture with its activities aiming at development of the sector and financial solutions offered to farmers.

The bank used to finance 4 agricultural products in 2003, whereas this number has reached 120 and the number of producers who are granted credits increased to 250.000. In addition to vegetable products, DenizBank can offer 335 different credit models such as land and agricultural production purchases, greenhouse agriculture,

animal husbandry investments and so on, raising the volume agricultural products to TL 1,5 bn in the first quarter of this year with an increase of 77% year on year.

With a view to standing closer to producers across the country, DenizBank targets to increase the number of customers in agricultural segment to 350.000 and the volume of agricultural credits above TL 1.850.000.000, with the "dedicated agricultural branches", the number of which will increase to 60 by the end of 2009.

Increasing the volume of consumer loans by 25%, DenizBank raised the volume of total credits to TL 3.759.000.000...

DenizBank performed better than the sector also in Retail Banking in the first quarter of 2009. Maintaining the special credit campaigns, together with the "Six to Six Credit" and "SMS Credit" which have been highly appreciated by the customers, DenizBank increased its consumer loans by 2% compared to year end 2008, and 25% year on year, increasing the volume of consumer loans to 3.759.000.000.

Hakan Ates: "We started 2009 with a considerably successful performance as well; and our target is to raise our growth trend always to a higher level"

Evaluating the first quarter financial results of 2009, DenizBank Financial Services Group President Hakan Ates said that they would keep on with their "sustainable and profitable growth" strategy, which the bank had been pursuing for many years now also in 2009, and that this had been concretely confirmed by the first quarter results.

Mr. Ates added that "Within the framework of our financial supermarket approach we provide our customers from each segment with innovative products and services which meet customers' various needs. We consider agricultural sector, tourism sector and SMEs as especially strategic fields. With the aim of maintaining the support we provide for SMEs, we extended our services through SMEs by granting SME Cards to members of tens of Unions of Commerce, Unions of Industry and Artisans thanks to cooperation protocols we signed across the country. Thanks to agricultural-sector-oriented projects and activities launched last year and continued this year, we succeed in ensuring direct contact with 3 million producers across the country. We are

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assertive in agricultural sector and we will empower this assertion in 2009 with our 'Special Agricultural Branches', the number of which we aim at increasing to 60 by the end of the year. In terms of retail banking we continue conducting successful campaigns that facilitate customers' lives and provide them with fast and practical solutions. We made an overwhelming impression with the communication network we developed recently in the framework of our new brand strategy. We already started to receive positive feedback of our communication studies which show to a large segment of society DenizBank's sincere, friendly and genial approach. "

With new investments during 2009, DenizBank aims at increasing the number of its domestic branches to 450 and offshore branches to 12. Increasing its IT investments, DenizBank aims at bringing the quality of its services provided via alternative distribution channels to perfection.