

From Denizbank Investor Relations Department
Subject Additional Information to the paid-in capital increase
Date November 11th, 2004

This is to provide additional information to the Announcement dated October 27, 2004 regarding the paid-in capital increase.

The Board Resolution regarding Denizbank A.Ş.'s paid-in capital increase from TL 290,000,000,000,000 (TL 290 trillion) to TL 313,200,000,000,000 (TL 313.2 trillion) (8% increase) has been changed as follows since the increased amount has been raised.

The Board of Directors of Denizbank A.Ş. has decided to increase Denizbank A.Ş.'s paid-in capital from TL 290,000,000,000,000 (TL 290 trillion) to TL 316,100,000,000,000 (TL 316.1 trillion) (9% increase) and distribute the newly issued shares to the shareholders as bonus shares.

Of the increased amount TL 26,100,000,000,000; TL 13,912,193,725,373 – through the transfer of profit from the sales of participations and investments, TL 12,187,806,274,627 – through the transfer of fund of inflation adjustment to share capital.

Following this, The Board of Directors has applied to the Capital Markets Board for the approval of the paid-in capital increase.

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.