

From Denizbank Investor Relations Department

Subject Establishment of Denizbank Kltr Sanat Yayıncılık Ticaret ve Sanayi A.Ş.

Date November 11th, 2004

This is to inform that,

- 1) The Board of Directors of Denizbank A.Ş. has decided to participate in 99.996% of the share capital of “Denizbank Kltr Sanat Yayıncılık Ticaret ve Sanayi A.Ş.” founded with 100.000.000.000-TL paid-in capital and pay the related capital amount 99,996,000,000-TL in cash.
- 2) Denizbank Kltr Sanat Yayıncılık Ticaret ve Sanayi A.Ş has become operational with the following details;
Register number: 537440/485022
Registry date: 11 November 2004
Address: Bykdere Cad No:106 Kat:12 Esentepe / Istanbul

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.