

From Denizbank Investor Relations Department
Subject Zorlu Enerji Share Purchase Announcement by Zorlu Holding
Date September 18th, 2006

On May 30, 2006 Dexia has signed a share purchase agreement with a view to acquiring from Zorlu Holding a 74.9965 % stake in DenizBank Financial Services Group, for a total consideration of USD 2,437,386,920.51. According to the agreement, Zorlu Enerji shares held by Denizbank and amounting to 39.77% of Zorlu Enerji A.Ş. capital will be transferred to Zorlu Holding A.Ş. prior to the consummation of the purchase agreement. The transfer price of the said shares is determined as the arithmetic mean of the price of the shares on Istanbul Stock Exchange on the five working days prior to the transfer. In the case that the determined price is lower than that stated in the Bank's financial statements dated 31.3.2006 prepared for BRSA, the purchase price of the Bank's shares to be paid by DexiaSA/NV to Zorlu Holding A.Ş. will be decreased by 74.9965% of the difference. If the determined price is higher than that stated in the Bank's financial statements dated 31.3.2006 prepared for BRSA, the purchase price of the Bank's shares to be paid by DexiaSA/NV to Zorlu Holding A.Ş. will be increased by 74.9965% of the difference.

In this respect, the total number of 32,481,802 Zorlu Enerji A.Ş. shares have been sold to Zorlu Holding A.Ş. on September 18, 2006, for a unit price of TRY 4.35 and a total amount of TRY 141,295,839. The difference between the stated price of the said shares on the Bank's financial statements dated 31.3.2006 prepared for BRSA and the sale price equals TRY 17,215,356 (USD. 11,751,096.00). 74.9965% of this amount to be deducted from the purchase price of Denizbank shares is TRY 12,910,914 (USD. 8,812,911.00). Therefore the purchase price for Denizbank shares representing 74.9965% of its capital will be USD. 2,428,573,379.51.