

From Denizbank Investor Relations Department

Subject Fitch has upgraded DenizBank Ratings

Date December 11th, 2009

International Rating Agency, Fitch has upgraded long term foreign currency IDR (Issuer Default Ratings) to “BBB-“ from “BB”, long term local currency IDR to “BBB” from “BBB-“, “BBB+“, short term local currency IDR to “F3” from “B” and support rating from “3” to “2”. Fitch affirmed national long-term rating as “AAA (tur)” and individual rating of DenizBank as “C”. The outlooks of the ratings are “Stable”.

We hereby declare that the above statement conforms to the principles set forth in the Regulation Series VIII Nr. 54 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.