

From Denizbank Investor Relations Department

Subject Moody's Rating Upgrade

Date September 25th, 2009

International Rating Agency, Moody's Investors Service has changed the outlook on the B1 foreign currency deposit ratings of Denizbank to positive from stable.

We hereby declare that the above statement conforms to the principles set forth in the Regulation Series VIII Nr. 39 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.S.