

From Denizbank Investor Relations and Financial Communication Department

Subject Rating Upgrade from Moody's

Date January 8th, 2010

International Rating Agency Moody's has upgraded DenizBank' long term foreign currency deposit rating from "B1" to "Ba3" and affirmed long term and short term local currency deposit ratings as 'Baa2' ve 'P-2'. 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.