

From: DenizBank Investor Relations and Financial Communication Department

Subject: About the announcement made by Dexia regarding the sale of DenizBank

Date: 8 June 2012

Reference: Announcement dated 7 June 2012

It had been disclosed with the referenced announcement that regarding to the sale of DenizBank, information about the result of ongoing negotiations between Dexia S.A. and Sberbank will be disclosed to the public on Friday, June 8 2012.

Information regarding the results of the negotiations has been announced to the public with the following statement by Dexia SA.

“Following their entry into exclusive negotiations on 24 May 2012, Dexia has signed today with Sberbank the sale and purchase contract of its 99.85% stake in DenizBank.

The transaction covers DenizBank as well as all of its subsidiaries in Turkey, Austria and Russia. The expected price consideration at the end of the competitive bidding is TRY 6,469 million, representing around EUR 2,821 million after conversion at the current exchange rate of the Turkish Lira, As a reference, Denizbank's shareholders equity excluding minorities amounted to TRY 4,628 million as at 31 December 2011 under BRSA guidelines. December 2011. The price will be adjusted at the transaction's closing so as to take into account the evolution of DenizBank's net asset value, based on calculations under IFRS rules, between 31 December 2011 and the closing date. Assuming closing in the fourth quarter 2012, this would imply a total consideration in Turkish Lira of up to TRY 7,089 million or approximately EUR 3,091 million at the current exchange rate.

Subject to all the necessary regulatory authorizations including that of the European Commission, the transaction should be finalized in the course of the fourth quarter of 2012. Dexia will release the details of the estimated impacts on its financial statements and its regulatory ratios at the closing of the transaction.

The disposal of DenizBank represents a major milestone in the orderly resolution plan initiated in October 2011. The backing of Sberbank, on its part, reinforces the potential for development of DenizBank's commercial franchises, which recorded a sustained growth since its entering the Dexia group perimeter in 2006.”

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.