

**From:** DenizBank Investor Relations and Financial Communication Department

**Subject:** Regarding the closing of the share transfer

**Date:** 28 September 2012

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**Reference:** Announcements dated 17 July 2012, 13 August 2012, 13 September 2012 and 24 September 2012 regarding the applications submitted to the regulatory authorities regarding the share transfer

With the above-mentioned disclosures, it has been previously announced that the requisite applications have been filed with the Competition Board, Banking Regulation and Supervision Agency and the Capital Markets Board of Turkey and the for the obtainment of the requisite approvals regarding the acquisition of Denizbank shares representing approximately 99.85% of the capital owned by Dexia Participation Belgique SA (“DPB”) and Dexia SA (“DSA”) by Sberbank of Russia (“Sberbank”) within the framework of a Sale and Purchase Agreement dated June 8, 2012 and the changes in the direct and indirect shareholding as a result of this transaction and within this scope, the Competition Board on August 09, 2012 and the Banking Regulation and Supervision Agency on September 12, 2012 have approved the transfer and on September 24, 2012, the Capital Markets Board of Turkey has approved the applications regarding the indirect share transfers in the shareholding structures of Deniz Yatırım Menkul Kıymetler A.Ş., Ekspres Yatırım Menkul Değerler A.Ş., Deniz Portföy Yönetimi A.Ş and Deniz Yatırım Ortaklığı A.Ş.

In this context, the DPB and DSA have transferred 715,010,291.335 shares, which represent approximately 99.85% of Denizbank’s share capital with a total consideration of TL 6,469,140,728, which is the amount disclosed to the public on June 08, 2012, to Sberbank as of September 28, 2012. As a result of the closing of share transfer, the DPB and DSA do not have any shareholding in the share capital of Denizbank as of today.

As a result of this share transfer, the shareholding of our subsidiary Deniz Yatırım Ortaklığı A.Ş., which is a publicly held company quoted on Istanbul Stock Exchange, has indirectly changed. Thus, Sberbank indirectly owns 40.78% of shares of our aforementioned subsidiary as of September 28, 2012.

The above mentioned consideration will be subject to a post-closing adjustment mechanism in order to take into account the change in the net asset value of Denizbank between December 31, 2011 and September 28, 2012, which will be determined in accordance with the International Financial Reporting Standards and will be subject to certain agreed adjustments. Therefore, the final consideration will be determined further to the preparation and finalization of pro forma financial statements, and the implementation of the post-closing adjustment mechanism (including applying the agreed adjustments to the financials of Denizbank) to determine the change in the net asset value of Denizbank during the above-mentioned period. Following the determination of the final consideration, such will be announced to the public.

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.