

From: DenizBank Investor Relations and Financial Communication Department

Subject: Fitch Credit Ratings Notes

Date: 02.10.2018

On 1 October 2018, International Rating Agency Fitch Ratings has downgraded long-term foreign currency IDR of DenizBank to "BB-" from "BB" and long-term local currency IDR of DenizBank to "BB" from "BB+" and announced their outlook as "Negative". Fitch has downgraded our viability rating to "b+" from "bb-". While affirming short-term local and foreign currency IDRs at "B" and support rating at "3", Fitch Ratings has downgraded National Long-Term rating to "AA (tur)" from "AAA (tur)" with a "Stable" outlook.

We hereby declare that the above statement conforms to the principles set forth in the Regulation on Public Disclosures 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.