

DenizBank's new deposit product with guaranteed return above inflation

DenizBank offers a return above inflation with its new Inflation-Protected Turkish Lira time deposit product.

Savings holders who want to utilize their savings in Turkish Lira deposits without any withholding deduction for maturities longer than 1 year will be able to get interest income up to CPI + 4 on their TL time deposits.

Focusing on meeting the customers' needs with target-oriented, innovative financial solutions and a fast, high-quality service model, **DenizBank** developed Inflation-Protected TL Time Deposit Product, which provides a return above inflation for the savings holders who want to utilize their savings in TL deposits.

With this new product launched by DenizBank as of April 30, customers can open Turkish Lira time deposit accounts with a maturity of at least 3 months and maximum 1 year. In case of opening a 3-month time deposit account, customers can benefit from the standard 22 percent interest rate, and the standard interest rate increases to 22.50 percent for inflation-protected deposit products with a maturity of more than 1 year. What's more, no withholding is imposed on products with a maturity of more than 1 year.

"We provide a return 2 to 4 points above the inflation."

Evaluating the issue, Denizbank Retail Banking Group EVP Oğuzhan Özark stated: "As an institution aiming to add value to every field we touch with financial and social investments, we carefully analyze the customers' financial needs and generate parallel solutions. We have developed our new inflation-protected Turkish lira deposit product for savings-holder customers who want to utilize their savings in Turkish Lira deposits but do not want them to depreciate against inflation".

Stating that they offer interest rates up to 22.50% with this product and provide real return for Turkish Lira investments adding additional points between 2 to 4 depending on the maturity on the current annual CPI rates, Özark said: "We protect our customers' savings against inflation with our product that we have launched in line with our broad and sustainable growth strategy in time deposits. We will continue to strengthen our time deposit volume with our wide and high quality service network and rich product range; and to expand the savings base of our customers and our bank as well as our country".

About DenizBank

DenizBank started its journey when it was acquired by Zorlu Holding in 1997 in the form of banking license from the Privatization Administration. In October 2006, a leading European financial group, Dexia incorporated it to its structure. For 6 years, DenizBank operated in Dexia's main shareholding and since 28 September 2012, has continued to provide services under the umbrella of Russia's largest and well-rooted bank, Sberbank. As of 1 July 2013, DenizBank took over the Retail Banking Business Line of Citi in Turkey, with over 600 thousand customers and nearly 1,400 employees.



DenizBank Financial Services Group was established in 2003 in order to create a "financial supermarket" accumulating various financial services under one roof. Including subsidiaries, there are totally 753 branches within DenizBank Financial Services Group operating in 81 provinces of Turkey and abroad, employing around 14 thousand people. DenizBank Financial Services Group consists of DenizBank, five domestic, three international financial subsidiaries, six domestic non-financial subsidiaries and a branch in Bahrain. DenizYatırım, Deniz Real Estate Investment Trust, DenizPortfolio Management, DenizLeasing, DenizFactoring, Intertech, DenizKültür, Ekspres Bilgi İşlem ve Ticaret, Deniz Card Payment Systems, Açık Deniz Radio – TV and Bantaş are the group's domestic subsidiaries while Eurodeniz, DenizBank AG and DenizBank Moscow are its international subsidiaries.

Please contact:

Bersay İletişim Danışmanlığı / 0212 337 51 00

Anil Erbayrak / Tel: 0212 337 51 17 / GSM: 0553 317 46 06 / anil.erbayrak@bersay.com.tr