

Official Announcement: <https://www.kap.org.tr/en/Bildirim/1005026>



From: DenizBank Investor Relations and Financial Analysis Department

Subject: Fitch Ratings Notes

Date: 28.02.2022

Following the downgrade of Turkey's Long Term Foreign and Local Currency Issuer Default Ratings (IDR) to "B+" from "BB-", and the country ceiling to "B+" from "BB-" on 11 February 2022, International Rating Agency Fitch Ratings has also revised the ratings of Turkish banks on 25 February 2022. In this context, Fitch Ratings has revised DenizBank's long-term local currency IDR to "B+" from "BB-", long term foreign currency IDR to "B" from "B+" with their "Negative" Outlooks and shareholder support rating to "b" from "b+". Fitch ratings affirmed our viability rating at "b+" with RWN (Rating Watch Negative) and our short-term local and foreign currency IDRs at "B".

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.

Sincerely yours,
Denizbank A.Ş.