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Istanbul, June 6, 2005

The first outcome of TEB and BNP Paribas JV, the Istanbul Trade Center, has become operational at June 6, 2005. Izmir Trade Center will be opened at June 7, 2005 and the ones in Adana and other cities in the days to come. TEB will provide its customers with international trade operations support and advisory in this field, tailor made approach for their complex trade finance deals with superior service quality, benefiting from Trade Center network of BNP Paribas and its product range.

We hereby declare that the foregoing explanation is in accordance with the principles set forth in the Regulation Series VIII, No. 39 of the CMB; that it reflects all information we have received in connection with this matter, that the information is in accordance with our books and records, that we have spent all required efforts to obtain accurate and complete information regarding this matter and that we are responsible for this explanation.