



08.08.2001

PRESS RELEASE

This is to announce to the public that:

The Board of Directors of the Savings Deposit Insurance Fund has decided to start off the sale process of Etibank A.Ş. and Sitebank A.Ş. which have not been offered to sell yet and the shares and management of which are under the SDIF.

Following this decision; the investors interested in these banks must fulfill the criteria listed in the Banks Act and the “Resolution by the BRSB on Requirements which must be met by Applicants who want to found a Bank or acquire Shares of Existing Banks or purchase Shares of Banks under the SDIF” published in the Official Gazette Nr: 24221 dated 05.11.2000 and submit their offer to the Agency until 17.08.2001 for Etibank A.Ş. and until 16.08.2001 for Sitebank A.Ş. by the end of working hours together with the documents listed in the “Decree on the Establishment and Operations of Banks” published in the Official Gazette Nr: 24445 dated 27.06.2001.

Both domestic and foreign investors complying with the abovementioned criteria will be determined and informed about the outcome of the process until 22.08.2001 by the end of working hours.

Upon signature of confidentiality agreements with the investors selected as mentioned above, the latter will be granted time until 18.09.2001 for Etibank A.Ş. and until 07.09.2001 for Sitebank A.Ş. to perform their due diligence.

The bidders should submit their offer to the Savings Deposit Insurance Fund until 21.09.2001 for Etibank A.Ş. and until 12.09.2001 for Sitebank A.Ş.

Upon evaluation of the bids, the sale process will be finalized on 28.09.2001 by the end of working hours for Etibank A.Ş. and on 17.09.2001 by the end of working hours for Sitebank A.Ş.