



**12.09.2001**

## **PRESS RELEASE**

This is to announce to the public that:

With the decision number 140 and dated 25.07.2001 the Board of Directors of the Savings Deposit Insurance Fund has decided to sell the shares of the foreign subsidiaries of Demirbank T.A.Ş., which is under the control of the SDIF

The bids of the investors interested in the abovementioned shares have been submitted to the Savings Deposit Insurance Fund as of 27.08.2001. Upon the evaluation of these bids;

- Uni Credito Italiano S.p.a.'s bid amounting to USD.18.1 million (cash) for Demirbank T.A.Ş's % 62.50 share in Demir Romania S.A. and % 36.33 share in Demir Romlease S.A., and
- Only one bid submitted by Halit Cıngıllıođlu- Aydın Dođan amounting to USD 95 million (cash) for Demirbank T.A.Ş.'s % 70 share in Demir Halk Bank N.V., % 99.96 share in Demir Kazakistan Bank, % 60 share in Demir Kyrgyz International Bank and % 100 share in Demir Bulgaria A.D. (For the sale of the Bank shares in Demir Halk Bank N.V. the only bid is submitted by Aydın Dođan – Halit Cıngıllıođlu. The bid submitted by the said party includes abovementioned foreign subsidiaries with the condition that it also comprises Demir Halk Bank N.V.)

are deemed to be sufficient for initiating the discussions on the transfer of the shares. However, the discussion on the transfer of the shares will begin only if the related shareholders do not use their preemption rights, which is provided by the articles of association of the bank.

Furthermore, abovementioned bidders are required to take permission for the changes in the ownership of the subsidiaries from the related supervisory authorities of the countries where mentioned subsidiaries are established.