

From the Savings Deposit Insurance Fund

30.10.2001

PRESS RELEASE-1

This is to announce to the public that:

Following the Transfer of Shares and Sale Agreement signed with HSBC Bank, the total sale value of 350 million Dolars including previous 10 million advance payment has been collected upon transfer of all shares of Demirbank T.A.Ş. to HSBC Bank.

This sale agreement constitutes a momentum for the Turkish banking sector, not only because a worldwide known bank has decided to develop its activities in our country, but also due to the fact that a Fund bank has been resolved.

We wish this successful sale agreement to be beneficial to our country.