



27.12.2001

PRESS RELEASE

This is to announce to the public that:

As it is known, the shares of Bayındırbank A.Ş. and Ege Giyim Sanayicileri Bankası A.Ş., both of which the partnership rights except dividends as well as the management and supervision have been transferred to the Savings Deposit Insurance Fund (SDIF) upon the decisions dated 09.07.2001 Nr: 383 and Nr: 384 of the Banking Regulation and Supervision Board, have been transferred to the Fund as a consequence of the transfer of their losses equal to their paid up capital.

The sale process of the Bayındırbank A.Ş., which was initiated as of 27.11.2001, could not be finalized due to the fact that the investor who applied to buy the bank did not offer a bid.

Impossible to be sold with its existing financial structure, The Banking Regulation and Supervision Board has decided with its decision Nr: 562 dated 26.12.2001, to transfer Ege Giyim Sanayicileri Bankası A.Ş. to Bayındırbank A.Ş. of which the sale process has not been accomplished, with all its assets and liabilities including 16 branches and 446 employees in total as of the date of 25.12.2001 which came down from 49 branches and 918 employees in total as of the date of transfer to the SDIF. It has been further decided that abovementioned merger and transfer process is going to be finalized as of 18.01.2002 and the license of Ege Giyim Sanayicileri Bankası A.Ş. to accept deposits and to carry out banking operations is going to be withdrawn on the same date.

All the deposits within the Bayındırbank A.Ş. are going to be under the full guarantee of the SDIF as before. The deposit holders should not have any worry about their banking operations.