



22.08.2002

PRESS RELEASE

This is to announce to the public that;

There has been some fictitious news appearing in the media claiming that the Council of State issued an injunction suspending the enforcement concerning the take over of Pamukbank T.A.Ş. by the Savings Deposit Insurance Fund (SDIF).

As a result of the examination of the file under process in the 10th Chamber of the Council of State by the Commission On-duty, execution of the resolution of the SDIF concerning the initiation of the sale process of Pamukbank T.A.Ş. has been decided by quorum to be suspended, as a temporary precaution, until receiving the defendant's answer pursuant to the decision of the Council of State dated 26.07.2002.

Along these lines, the news reporting that the Banking Regulation and Supervision Agency's resolution of the take over of Pamukbank by the SDIF, dated 18.06.2002 and No. 742, has been suspended by the afore-mentioned injunction of the Council of State do not reflect the truth and are invalid.

Jurisdiction procedure in question has been continuing.