

## **Press Release Regarding the Change in VakıfBank's Ownership Structure**

As per the provisions amended on VakıfBank Law numbered 6219 with the Statutory Decree numbered 696 published on the Official Gazette on December 24, 2017 and numbered 30280, per share value for 43.00% shares and 15.51% shares of General Directorate of Foundations representing Group (A) and Group (B), respectively (58.51% in total) has been determined through the Presidential Decree dated December 3, 2019 and numbered 1814.

Following the Presidential Decree being effective, the share transfer process to the Ministry of Treasury and Finance regarding the 58.51% shares of General Directorate of Foundations has begun. Abovesaid share transfer process will be completed in a week time following the Presidential Decree being effective as stated in VakıfBank Law numbered 6219.

Through the abovesaid share transfer process, it has been aimed for the General Directorate of Foundations to have a certain and constant source of income to fulfill its principal activities more efficiently and additionally strengthen the capital structure of VakıfBank. Therefore, the change in VakıfBank's ownership structure has no other goal than the abovesaid matter.

As stated in the public disclosure, the principles of Capital Markets Law including the obligatory call tender principles related to the share transfer process stated in the Presidential Decree dated December 3, 2019 will not be applied and there will be no change in 25.22% listed Group (D) shares.

There will be no change on the state bank status, strategy, business model and recruitment approach of VakıfBank following the completion of share transfer process. Being one of the leading banks of Turkey with its stronger capital structure, technological infrastructure, qualified banking services and professional human sources, VakıfBank will continue to increase the efficiency in the markets with its operations in order to develop and provide social benefit and to offer rapid and effective banking solutions to all stakeholders.

VakıfBank will carry on supporting all parts of the society and finance the value-added projects that increase the social welfare, provide employment, support export and production along with its strategic projects.

Further developments about the share transfer process will be announced to public according to the relevant legislations.