

Euronext Dublin Announcement

For immediate release

11 December 2020

Türkiye Vakıflar Bankası T.A.O. (the “Bank”)
Legal Entity Identifier (LEI): 789000KAIHOLSQKQ9858

Re: Rating actions of Moody’s Investors Service Ltd. (“Moody’s”) following update to country ceilings methodology

On 10 December 2020, Moody’s, the international credit rating agency, updated the long-term foreign currency deposit rating of the Bank to B2 (negative) from Caa1 (negative) following changes in Turkey’s country ceiling under Moody’s country ceilings methodology (which was updated on 7 December 2020).

The Bank’s credit ratings from Moody’s as of 10 December 2020 are set out below.

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|--|---------------|
| Long-term Foreign Currency Deposit Rating/Outlook: | B2 (Negative) |
| Short-term Foreign Currency Deposit Rating: | Not Prime |
| Long-term Local Currency Deposit Rating: | B2 |
| Short-term Local Currency Deposit Rating: | Not Prime |
| BCA (Baseline Credit Assessment): | caa2 |
| Senior Unsecured Debt Rating/Outlook: | B2 (Negative) |
| Senior Debt Rating/Outlook: | B2 (Negative) |

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