

From: DenizBank Investor Relations and Financial Analysis Department

Subject: Moody's Rating Notes

Date: 24.07.2024

Following the upgrade of Türkiye's Issuer Rating to B1 from B3, maintaining the Outlook as Positive and the upgrade of Türkiye's foreign currency country ceiling to Ba3 from B2 and local currency country ceiling to Ba1 from Ba3 on 19 July 2024, Moody's has upgraded DenizBank's long-term foreign currency deposit rating and long-term foreign currency Counterparty Risk Rating (CRR) to Ba3 from B2 and long-term local currency deposit rating and long-term local currency Counterparty Risk Rating (CRR) to Ba2 from B1 and maintained the Outlooks as Positive on 23 July 2024. Moody's upgraded DenizBank's Baseline Credit Assessment (BCA) to b2 from caa1 and Adjusted Baseline Credit Assessment (Adjusted BCA) to ba2 from b1 and affirmed other notes. Current rating notes are as follows:

Outlook	Positive
Long Term Foreign Currency Deposit	Ba3
Long Term Local Currency Deposit	Ba2
Short Term Foreign Currency Deposit	Not Prime
Short Term Local Currency Deposit	Not Prime
Baseline Credit Assessment (BCA)	b2
Adjusted Baseline Credit Assessment (Adjusted BCA)	ba2
Long Term Foreign Currency Counterparty Risk Rating (CRR)	Ba3
Long Term Local Currency Counterparty Risk Rating (CRR)	Ba2

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.

Sincerely yours,
Denizbank A.Ş.