



30.11.2001

PRESS RELEASE

This is to announce to the public that:

As closely followed up by the public, the restructuring of the banking sector to restore its health and to create the environment allowing banks to finance the real sector, is one of the main objectives of the economic program. Indeed, protecting depositors' rights and providing an efficient functioning of the credit system are main duties of our Agency. In this regard, the Turkish Banking System is currently undergoing a fundamental restructuring process. The Agency has introduced a series of measures and continuously implements them decisively to ensure that banks have a safe and sound structure.

Thus, banks facing problems in their financial structure as well as shareholders of these banks have been instructed to take various measures to improve their situation. The steps to be taken concerning banks which failed to take these measures or banks the financial status of which is extremely deteriorated are clearly stated in the main provisions of the Banks' Act.

Within this framework, upon decision Nr: 538 of the Banking Regulation and Supervision Board dated 30.11.2001, the management and supervision of Toprakbank A.Ş. have been transferred to the Savings Deposit Insurance Fund according to Article 14 paragraphs (3) and (4) of the Banks' Act Nr 4389, due to the fact that it did not take the measures instructed according to the main provisions of the Banks' Act, that it has transferred its funds to the capital group comprised of its shareholders thus endangering the bank's sound functioning, that its losses have exceeded its own funds thus endangering external resources and that its financial weakness was threatening depositors' rights as well as the safety and soundness of the financial system.

The Savings Deposit Insurance Fund which has overtaken the management and supervision of Toprakbank A.Ş. has acquired its ownership by paying the amount equivalent to the bank's losses according to Art. 15 paragraph 5 (a), subparagraph (ab) of the Banks' Act Nr:4389. Consequently as of today, **Toprakbank A.Ş. maintains carrying out any kind of banking activities and assuming its responsibilities under the ownership of the Savings Deposit Insurance Fund. On the other hand, measures necessary to allow industrial and commercial enterprises affiliated to Toprak Group to pursue their activities will also be taken.**

Within the framework of the statements above, there is no need for customers having transactions with Toprakbank A.Ş., depositors and other creditors to worry about their accounts and to withdraw their deposits before maturity.