

December 15, 2006

**Company Announcement Office
London Stock Exchange
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Ref: D-MK-D-L-2006-019

ISTANBUL 8th TAX COURT RULES IN FAVOR OF FINANSBANK

Istanbul, Turkey, December 15, 2006 – Pursuant to the Capital Markets Board Communiqué Serial no VIII/39 Finansbank sent the below statement to Istanbul Stock Exchange.

Istanbul 8th Tax Court ruled in favor of Finansbank in the following court cases initiated by the Bank:

- Reimbursement of TRY 83,114,425.97 in relation with the deduction of the inflation accounting loss for the year 2001 from the 2004's taxable income.
- Reimbursement of TRY 11,786,231.86 in relation with the exemption of the Bahrain branch's profit for the year 2004 from the 2004's taxable income.
- Reimbursement of TRY 1,504,291.83 in relation with the deduction of leasehold improvement expenditures under the investment incentive scheme.

Tax authority has the right to file an appeal to the Council of State in 30 days following the verdict.

Finansbank applied to the court for further clarification regarding definite figures cited in the court decision.

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Yours Sincerely,

Mehmet Gulesci
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