

Company Announcement

Akbank T.A.Ş.
(the "Issuer")

13.October.2016

Re: Moody's Rating Downgrade

It has been announced in the referenced disclosure (Public disclosure dated 20 July 2016 at Public Disclosure Platform of Turkey - <https://www.kap.org.tr/en/Bildirim/558303>) that Moody's placed ratings of Turkey and Banks including Akbank under review for downgrade. Moody's has concluded its review and downgraded Turkey's issuer and bond ratings which were considered an "investment grade" on 27 September 2016. After the downgrade, Moody's has also announced Akbank's latest ratings as below;

- Long-term foreign and local currency deposit ratings were downgraded to Ba2/Ba1 from Baa3 with a stable outlook.
- Short-term foreign and local currency deposit ratings were downgraded to Not Prime from P-3.
- Foreign and local currency debt ratings were downgraded to Ba1 from Baa3.
- Baseline Credit Assessment "BCA" was downgraded to ba2 from ba1.

In case of contradiction between English versions of this public disclosure and the Turkish disclosure posted at Public Disclosure Platform of Turkey, the Turkish version shall prevail.

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