

**THE BANKS ASSOCIATION OF TURKEY**



**HELLENIC BANK ASSOCIATION**

Institute of  
International  
Finance, Inc.



**Press Release**

**Leaders of the Major Banks from Greece and Turkey  
Hold Inaugural Joint Meeting**

**Top Executives Convene to Discuss Critical Banking Challenges**

Athens, Greece, May 9, 2005: “The banking leaders of Greece and Turkey have come together today in a unique first meeting. They discussed the critical challenges in international finance and in their own banking environments,” said Mr. Charles Dallara, Managing Director of the Institute of International Finance (IIF), a co-host of today’s conference together with the Hellenic Bank Association and the Banks Association of Turkey. He added, “Today’s meeting has laid the base for stronger ties between the vibrant banking communities of Greece and Turkey.”

Mr. Yannis Costopoulos, Chairman of Alpha Bank of Greece, stated that this event should be viewed as the first annual meeting of Turkish and Greek bank chairmen and chief executive officers. He said that, “Banks in our countries are increasingly engaged in a highly competitive environment for financial services, both at home and abroad. We face many mutual challenges and by coming together we have begun to forge understandings that can be important both for our business interests and for growing commercial and financial ties between Greece and Turkey.”

“We have held very fruitful discussions here in Athens,” noted Mr. H. Ersin Özince, Deputy Chairman and Chief Executive Officer of Türkiye İş Bankası and Chairman of the Banks Association of Turkey. He pointed out that, “Both the Greek and Turkish banking systems are strengthening their performance and preparing to face the changing environment in which we both operate. This meeting was an excellent opportunity to discuss approaches for cooperation and regional development and share the experiences of our Greek counterparts regarding the EU accession process.”

Mr. Costopoulos and Mr. Özince are members of the Board of Directors of the IIF, the global association of financial institutions with more than 340 members in over 60 countries, which plays leading roles in the areas of bank regulation, policy and economic analysis for its members.

Mr. Dallara noted at the outset of the meeting that the global economy is facing an increasingly challenging environment. He said, “Interest rates in the United States are rising, global imbalances are seen as unsustainable, and high oil prices are weighing on the global economy.”

Mr. Dallara added, “We are particularly pleased that Mr. Lucas Papademos, Vice President of the European Central Bank, made a keynote address to our meeting.”

Sir John Bond, Group Chairman, HSBC Holdings plc, and the former Chairman of the Board of Directors of the IIF opened the meeting with an address on global banking challenges.

One of the major issues now facing banks relates to planned changes in regulatory capital requirements by the Basel Committee on Banking Supervision. The proposed Basel II framework will involve complex issues of implementation for all banking institutions. A substantive discussion of this topic was led by Mr. Herman Mulder, Senior Executive Vice President and Co-Head Group Risk Management, ABN AMRO Bank and by Mr. Rudi Bonte, Member of the Management Committee, Banking, Finance, and Insurance Commission of the European Union.

Mr. Costopoulos welcomed the participation of both government officials and leading European bankers from outside of Greece and Turkey. He said that, “They have played an invaluable role in broadening understanding of the changes that are now unfolding in the banking and economic environment. Furthermore, we have had a very productive discussion of retail banking challenges which was led by Mr. László Wolf, Deputy Chief Executive Officer of Hungary’s National Savings and Commercial Bank and which included important contributions from both Mr. Zafer Kurtul, President and CEO of Akbank and Mr. Takis Arapoglou, Chairman of the National Bank of Greece and the new Chairman of the Hellenic Bankers Association.”

Mr. Özince stated that, “Our program included a robust discussion of global mergers and acquisitions in the financial services sector. We had a very interesting presentation of developments in this field led by Mr. Andrea Moneta, Group Deputy General Manager, New Europe Division, UniCredito Italiano, with important contributions by Mr. Ergun Özen, President and CEO of Garanti Bankasi and Mr. Nikolaos Nanopoulos, CEO of EFG Eurobank Ergasias.”

Leading executives from the following banks in Turkey participated in today’s conference: Türkiye Cumhuriyeti Ziraat Bankasi A.S., Türkiye Is Bankasi A.S., Akbank T.A.S., Türkiye Garanti Bankasi A.S., Yapi ve Kredi Bankasi A.S., Türkiye Halk Bankasi A.S, Türkiye Vakiflar Bankasi T.A.O., Finansbank A.S., Türk Dis Ticaret Bankasi A.S., Denizbank A.S, Oyak Bank A.S., Türk Eximbank, Türk Ekonomi Bankasi, A.S., Sekerbank T.A.S., Türkiye Sinai Kalkinma Bankasi A.S., Tekfenbank A.S.

Leaders of the following banks in Greece participated: Alpha Bank A.E., ASPIS BANK, Bank of Attica, Commercial Bank of Greece (Emporiki Bank), EFG Piraeus Bank S.A, Egnatia Bank, Eurobank Ergasias S.A., General Bank of Greece, Greek Postal Savings Bank S.A., Laiki Bank (Hellas), National Bank of Greece S.A., Nova Bank, Omega Bank, Panellinia Bank.