

FITCH ASSIGNS LIDER FAKTORING'S UPCOMING FRNS EXPECTED 'BBB+(TUR)' RATING

Fitch Ratings-London/Istanbul-21 October 2010: Fitch Ratings has assigned Lider Faktoring Hizmetleri A.S.'s (Lider) upcoming senior unsecured floating-rate notes (FRNs) an expected National Long-term 'BBB+(tur)' rating. Lider's FRN issue amounts to TRY50m and has a two-year maturity. It is the second tranche after the initial issue of TRY50m of a total TRY150m programme. The note proceeds will be used to fund Lider's factoring operations. The final rating of the unsecured FRNs is contingent upon the receipt of final documents conforming to information already received.

Lider is rated National Long-term 'BBB+(tur)' with a Stable Outlook. Credit Suisse Investments (Netherlands) B.V. of Credit Suisse Group AG ('AA-/Negative/'F1+') provided long-term funding to Lider and also became a minority shareholder in 2008 with a 9.9% share.

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Additional information is available at www.fitchratings.com.

Applicable criteria, 'Global Financial Institutions Rating Criteria', dated 29 December 2009, and 'Finance and Leasing Companies Criteria', dated 30 December 2009, are available on www.fitchratings.com.

Note to Editors: Fitch's National ratings provide a relative measure of creditworthiness for rated entities in countries with relatively low international sovereign ratings and where there is demand for such ratings. The best risk within a country is rated 'AAA' and other credits are rated only relative to this risk. National ratings are designed for use mainly by local investors in local markets and are signified by the addition of an identifier for the country concerned, such as 'AAA(tur)' for National ratings in Turkey. Specific letter grades are not therefore internationally comparable.

Applicable Criteria and Related Research:

Global Financial Institutions Rating Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=547685

Finance and Leasing Companies Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=493344

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