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Garanti Securities and Religare Capital Markets of India Enter into a Strategic Partnership

Garanti Securities announced an agreement on strategic cooperation with Religare Enterprises Limited in investment banking. Religare Capital Markets Limited (RCML) is the London based Investment Banking and Institutional Securities arm of global financial services group, Religare Enterprises Limited of India.

In a move which further extends RCML's reach in global emerging markets investment banking, the strategic relationship with Garanti Securities extends to advisory on cross-border mergers and acquisitions, private capital raising, distribution of initial public offerings and co-investment opportunities related to India and Turkey.

The accord is well-timed, with India and Turkey in the latter stages of negotiating a free trade agreement and with bilateral trade poised to touch \$5 billion by 2011 according to the Indian Government. Consistent with RCML's commitment to offer meaningful expertise and access to relationships in all of the world's key emerging markets, the deal with Garanti Securities offers the clients of both firms a clear advantage as activity increases in the trade and investment corridor between India and Turkey.

Speaking on the partnership, **Metin Ar, President and CEO of Garanti Securities** said "India is a country and economy having great potential and Turkey, should take timely action to capture a competitive position ahead of other countries in its relationships with India. Our President's visit to India earlier this year in February 2010, with a large delegation of Turkish government officials along with businessmen representing different sectors, was an important proof of Turkey's dedication to improve cross-cultural and business related synergies among both nations by increasing awareness between the two. As Garanti Securities, we feel that this strategic cooperation with Religare is a significant move towards establishing a platform to identify, introduce and execute cross-border deals between India and Turkey. We believe that Religare's strong presence in the emerging markets as well as in India will strengthen our joint position in the region."

Commenting on the development, **Martin Newson, CEO Religare Capital Markets Limited** said: "This is an important development for us and helps us further strengthen our global network. Turkey is one of the world's most dynamic economies based on its mix of modern industry and traditional agriculture. With a growing population, an established consumer class and a private sector emerging strongly from privatization, there are notable commercial and cultural resonances with India and other parts of the globe. Garanti Securities is an undisputed market leader in the Turkish capital markets and we are proud to be associated with them."



Investment Banking
and Securities

About Religare Capital Markets

Religare Capital Markets (RCML) is part of Religare Enterprises Limited (REL) – a global financial services group. REL is committed to create in RCML a global emerging markets focused Investment banking and Institutional Securities business. RCML is continually adding to its suite of products and strengthening its team. RCML comprises Religare Capital Markets plc (which is authorized and regulated by the Financial Service Authority and is a Member of the London Stock Exchange and the NASDAQ Dubai and acts as a broker for companies traded on the main and AIM UK Markets, and is a PLUS Markets Corporate Adviser) and RCML (UK) Limited which authorized and regulated by the Financial Services Authority and is able to act as Sponsor to companies on the Official List of the UK Listing Authority and as Nominated Adviser to AIM Companies. Currently, the principal areas of activity for RCML globally are Institutional broking and research, Equity Capital Market and M&A. In UK, the firm also offers broking services to UK Mid caps, contracts for difference and operates a London listings and broking business.