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PRESS RELEASE

Venyon provides Trusted Service Manager services for the Pay-Buy-Mobile NFC project lead by Turkcell and Garanti Bank

Helsinki/Istanbul, January 22, 2008 – Turkcell, (**NYSE:TKC,ISE:TCELL**), the leading mobile communication provider in Turkey and Garanti Bank, one of the largest financial institutions in Turkey have launched a Near Field Communication (NFC) trial on 16th January and have selected E-Kart to provide technology solution and service for the trial. E-Kart, the leading smart card solutions provider in the country cooperates with Venyon on over the air provisioning of payment application and in the field of Trusted Service Manager services. Together with Venyon and Giesecke & Devrient (G&D), the second largest smart card developer and manufacturer in the world, who delivers the NFC compliant SIM cards for the pilot, E-Kart enables to offer a secure and user-friendly NFC implementation for both Turkcell and Garanti Bank.

The trial enables consumers to pay their purchases by tapping the point of sales terminal with their mobile phone. Garanti Bank issues MasterCard PayPass EMV application and it will be downloaded over the air into Turkcell SIM card residing inside consumer's mobile phone. In the beginning 100 consumers will receive NFC supported mobile phones, which they can use in all retail outlets which are accepting Bonus Trink during the trial period. In addition to the over the air provisioning of payment application Venyon offers application and key management services for both Turkcell and Garanti Bank.

The purpose of the trial is to evaluate the user experience and acceptance of NFC-based mobile payments. Another objective for the trial is to test SIM-based NFC technology, which enables also post-issuance of different applications such as payment. Over the air post-issuance of security sensitive applications is necessary for wide scale NFC deployment; because consumers can apply for new NFC applications once they have bought their mobile phone and mobile subscription without needing to visit for example a bank branch. Venyon service platform enables service providers such as banks, transport operators and retailers to offer their customers application download time and place independently, but still securely.

“As one of the leading telecom operators worldwide, Turkcell continually looks for ways to make the lives of its customers easier and mobile experiences more enjoyable,” says Cenk Serdar, Chief Value Added Services Officer at Turkcell. “We think that NFC mobile phones with strong security and portability offered by SIM card enables user-friendly and secure contactless payments and many other services in the coming years.” Mr. Serdar continues: “Due to the complexity of several industries converging in NFC Turkcell is happy to cooperate with competent and experienced partners such as E-Kart, Venyon and G&D, who can offer total solution and share their international experience on this interesting new technology.”

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“NFC technology allows Garanti Bank to bring our payment instruments to the mobile consumers and enhance the payment experience, since NFC mobile phones enables not only similar payment transactions as physical contactless payment cards, but at the same time mobile phones offer rich user-interface in terms of display and keypad for example to check the transaction history,” says Reha Emekli, Executive Vice President of Garanti Payment Systems. “Furthermore proximity payments made with payment application are just the first step towards versatile mobile banking services, which this new technology enables. Having for example possibility to manage the application over the air after the issuance offers great benefits both for issuers and consumers. If handset is for example lost, consumer can request bank to lock the application over the air,” continues Mrs. Emekli.

Trial project belongs to the “Pay-Buy-Mobile” initiative of the GSM Association launched last year. As part of the initiative leading telecom operators from different parts of the world will test and introduce SIM card based NFC payment applications. Target is to promote the development of mobile payments, ensure the global interoperability of mobile payment functionality integrated with the existing contactless payment infrastructure and therefore prevent market fragmentation.

“NFC enabled mobile services are gaining a lot of momentum worldwide, and payment with rapidly increasing infrastructure for contactless card acceptance is one of the most important applications for NFC,” says Lauri Pesonen, Chief Executive Officer of Venyon. “Over-the-air delivery of payment application is a must, and this trial with Turkcell and Garanti Bank is an outstanding opportunity to verify these services in a real environment especially, since SIM card is being used as storage for payment application. The trial is aligned with Venyon’s position as a B2B service provider for NFC ecosystem, and we look forward to cooperating with mobile operators, payment institutions and other service providers to enable NFC based mobile service offering to consumers,” adds Mr. Pesonen.

About Turkcell

Turkcell is the leading GSM operator in Turkey with 34.8 million postpaid and prepaid customers as of September 30, 2007 operating in a three player market with a market share of approximately 58% as of June 30, 2007 (Source: The Telecommunications Authority). In addition to high-quality wireless telephone services, Turkcell currently offers General Packet Radio Service (“GPRS”) countrywide and Enhanced Data Rates for GSM Evolution (“EDGE”) in dense areas, which provide for both improved data and voice services. Turkcell provides roaming with 565 operators in 196 countries as of November 7, 2007. Serving a large subscriber base in Turkey with its high-quality wireless telephone network, Turkcell reported US\$4,521 million net revenue for the nine months ended September 30, 2007 and US\$4,700 million net revenue for the year ended December 31, 2006 as per IFRS financial statements. Turkcell has interests in international GSM operations in Azerbaijan,

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Georgia, Kazakhstan, Moldova, Northern Cyprus and Ukraine. Turkcell has been listed on the New York Stock Exchange ("NYSE") and the Istanbul Stock Exchange ("ISE") since July 2000 and is the only NYSE listed company in Turkey. 51.00% of Turkcell's share capital is held by Turkcell Holding, 4.22% by Cukurova Group, 13.07% by Sonera Holding, 4.07% by M.V. Group and 0.01% by others while the remaining 27.63% is free float.

About Venyon

Venyon is driving seamless communication in NFC ecosystems by developing and operating a secure and versatile service platform to be used for the over the air (OTA) provisioning of the consumer applications, such as credit cards and transport tickets, to consumers' NFC enabled mobile devices. Acting as a Trusted Service Manager (TSM) Venyon offers white-label OTA services for mobile operators, banks, transport companies, retailers and other service providers, who are offering different applications for consumers' NFC devices. Venyon is headquartered in Helsinki, Finland and has offices also in Munich, Germany, Dallas, USA and Singapore. For more information, please visit our website www.venyon.com.

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