

London, 21 February 2018

JSC Bank of Georgia raises GEL 25 million local currency funding from Symbiotics

BGEO Group PLC (the “**Group**” or “**BGEO**”), announces that its banking business subsidiary, JSC Bank of Georgia (the “**Bank of Georgia**”) has signed a loan agreement with Symbiotics (“the **Company**”) – a Swiss investment company active in emerging and frontier economies. The GEL-denominated loan facility, totaling GEL 25 million (US\$10 million) and with a maturity of two to three years, will be used to support Georgia’s micro, small and medium sized enterprises with their increasing local currency financing needs.

Kaha Kiknavelidze, Bank CEO commented: “I am pleased that Bank of Georgia continues to actively establish new partnerships with financial institutions in order to secure local currency financial solutions for its clients and further support the de-dollarisation process in the country. This local currency loan agreement is Bank of Georgia’s first transaction with Symbiotics, and the first step towards long-term successful co-operation.”

Daniel Schriber, Director of Investments at Symbiotics noted: “We are very proud to partner with such a reputable and leading financial institution as Bank of Georgia, and glad to support the growth of Georgian micro, small and medium sized enterprises via this local currency loan in the context of the de-dollarisation of the country.”

Name of authorised official of issuer responsible for making notification: Natia Kalandarishvili, Head of Investor Relations and Funding

About the Symbiotics Group

Symbiotics, incorporated in 2004 in Geneva, is an investment company specialised in emerging, sustainable and inclusive finance which offers market research, investment advisory and asset management services. It is an asset manager of collective investment schemes regulated by FINMA, the Swiss Financial Market Supervisory Authority and has an advisory license from the FCA, the Financial Conduct Authority, through its subsidiary in the UK. The company is headquartered in Geneva, with offices in Cape Town, London, Amsterdam, Zurich, Mexico City, Singapore, with a staff of over 130 professionals. Since 2004, Symbiotics has invested over US\$ 4 billion in more than 375 microfinance institutions in 68 emerging countries, working with 44 investment funds and many institutional investors.

About BGEO Group PLC

The Group: BGEO Group PLC (“BGEO” – LSE: BGEO LN) is a UK incorporated holding company of a Georgia-focused investment platform. BGEO invests, via its subsidiaries, in the banking and non-banking sectors in Georgia (BGEO and its subsidiaries, together the “Group”). BGEO aims to deliver on its strategy of: (1) at least 20% ROAE from its Banking Business; (2) 15%-20% growth of its Banking Business loan book; (3) at least 25% IRR; and (4) up to 20% of the Group’s profit from its Investment Business. On 3 July 2017 BGEO announced its intention to demerge BGEO Group PLC into a London-listed banking business (the “Banking Business”) and a London-listed investment business (the “Investment Business”) by the end of the first half of 2018.

Banking Business: Currently comprises: a) retail banking and payment services, b) corporate investment banking and wealth management operations and c) banking operations in Belarus (“BNB”). JSC Bank of Georgia (“BOG” or the “Bank”) is the core entity of the Group’s Banking Business. The Banking Business will continue to target to benefit from the underpenetrated banking sector in Georgia primarily through its retail banking services.

Investment Business: Currently comprises the Group’s stakes in Georgia Healthcare Group PLC (“Healthcare Business” or “GHG”) – an LSE (a London Stock Exchange) premium-listed company, Georgia Global Utilities (“Utility and Energy Business” or “GGU”), m² Real Estate (“Real Estate Business” or “m²”), Teliani Valley (“Beverage Business” or “Teliani”) and Aldagi (“Property and Casualty Insurance Business” or Aldagi). Georgia’s fast-growing economy provides opportunities in a number of underdeveloped local markets and the Investment Business will target to capture growth opportunities in the Georgian corporate sector.

JSC BGEO Group has, as of the date hereof, the following credit ratings:

Fitch Ratings
Moody’s

‘BB-/B’
B1/NP (FC) & B1/NP (LC)

Bank of Georgia has, as of the date hereof, the following credit ratings:

Fitch Ratings
Moody’s

‘BB-/B’
‘Ba3/NP’ (FC) & ‘Ba2/NP’ (LC)

For further information, please visit www.bgeo.com or contact:

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