

London, 17 May 2022

Bank of Georgia Group PLC Announces Changes to Executive Management Team

Bank of Georgia Group PLC (the “**Group**”) announces changes to JSC Bank of Georgia’s (the “**Bank**” or “**Bank of Georgia**”) executive management team, with effect from 1 July 2022, subject to necessary regulatory approval.

David Chkonia, currently serving as Director of International Business, will be appointed as Deputy CEO – Chief Risk Officer, replacing George Chiladze, who has served in this role since 2013. Mr Chkonia joined the Bank in 2021 and, with more than 20 years in financial services, he brings broad experience and strong expertise in risk management to this role.

In addition, Vakhtang Bobokhidze, Deputy CEO in charge of digital channels, information technology, and data analytics, has decided to step down from executive role and remain as non-executive strategic advisor to CEO. His three deputies will continue to perform their respective duties. The Group will inform the market of any further changes.

“On behalf of the Bank’s executive management team, I want to thank George for his invaluable contributions to Bank of Georgia during many years of service with us,” said Archil Gachechiladze, CEO of Bank of Georgia. “I’m pleased to announce the appointment of David Chkonia to his new role. David is an established leader with extensive international experience in risk management, and I have confidence that David will further strengthen the risk management function at Bank of Georgia, enabling us to build a more resilient and sustainable organisation.”

About David Chkonia:

Mr Chkonia joined JSC Bank of Georgia in March 2021 as senior advisor and was promoted to Director of International Business in March 2022. Prior to joining the Bank, he held senior positions in local and international organisations, including as Deputy CEO-Chief Risk Officer at TBC Bank, Director at BlackRock in London, where he advised financial institutions and regulators on risk management, balance sheet strategy and regulation, Senior Vice President at PIMCO, responsible for the risk advisory practice. In 2009-2011, Mr Chkonia worked at European Resolution Capital, helping European banks with NPL management and recovery strategies. In 2005, Mr Chkonia joined Goldman Sachs in the EMEA Structured and Principal Finance team, where he completed a number of innovative financing transactions in the infrastructure and real estate sectors and worked on restructuring assignments. Mr Chkonia holds a BSc from San Jose State University and an MBA from the Wharton School of the University of Pennsylvania.

Name of authorised official of issuer responsible for making notification: Nini Arshakuni, Head of Investor Relations

About Bank of Georgia Group PLC

Bank of Georgia Group PLC (“Bank of Georgia Group” or the “Group” and on the LSE: BGEO LN) is a UK incorporated holding company. The Group mainly comprises: a) retail banking and payment business (Retail Banking); and b) corporate banking and investment banking operations (Corporate and Investment Banking) in Georgia. JSC Bank of Georgia (“**Bank of Georgia**”, “**BOG**”, or the “**Bank**”), a systematically important and leading universal bank in Georgia, is the core entity of the Group. The Bank is a leader in the payments business and financial mobile application, with strong retail and corporate banking franchises. In line with our digital strategy, the Group focuses on expanding technological and advanced data analytics capabilities to offer more personalised solutions and seamless experiences to our customers. Employee empowerment, customer satisfaction, and data-driven decision-making, together with the strength of the banking franchise, are key enablers of the Group’s sustainable value creation. By building on its competitive strengths and uncovering more opportunities, the Group is committed to delivering strong profitability sustainably and maximising shareholder value. The Group expects to benefit from the growth of the Georgian economy, and through both its Retail Banking and Corporate and Investment Banking operations, it aims to deliver on its strategy and its key medium-term objectives – at least 20% return on average equity (ROAE) and c.10% growth of its loan book.

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

Fitch Ratings	‘BB-/B’
Moody’s	‘Ba2/NP’

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