



London, 22 August 2024

***Bank of Georgia Group PLC announces GEL 73.4 million buyback programme***

Bank of Georgia Group PLC (the "**Company**" or the "**Group**") announces today that its Board of Directors (the "**Board**") has approved a GEL 73.4 million buyback and cancellation programme (the "**Programme**"). The Programme is consistent with the Group's capital distribution policy to target a dividend/share buyback payout ratio in the range of 30-50% of annual profits.

The programme will commence shortly and end no later than the Company's Annual General Meeting 2025 (expected to be in May 2025) and the shares will be purchased in the open market. The purpose of the buyback is to reduce the Group's share capital, and the cancellation of the treasury shares repurchased will be executed on a monthly basis. The Programme will be conducted within certain pre-set parameters, and in accordance with the general authority to repurchase shares granted at the 2024 Annual General Meeting, Chapter 9 of the FCA UK Listing Rules, and the provisions of the Market Abuse Regulation 596/2014/EU and of the Commission Delegated Regulation (EU) 2016/1052 (as they form part of UK domestic law). The maximum number of shares that may be repurchased under the programme is 4,336,154. The Company has appointed Cavendish Capital Markets Limited ("**Cavendish**") to manage the Programme. During any closed periods the Company and its directors have no power to invoke any changes to the Programme and it will be executed at the sole discretion of Cavendish.

The Company will make further announcements in due course following the completion of any share repurchases.

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 (LSE: BGEO LN) is a FTSE 250 holding company whose subsidiaries provide banking and financial services focused in the high-growth Georgian and Armenian markets through leading, customer-centric, universal banks – Bank of Georgia in Georgia and Ameriabank in Armenia. By building on our competitive strengths, we are committed to driving business growth, sustaining high profitability, and generating strong returns, while creating opportunities for our stakeholders and making a positive contribution in the communities where we operate.

Legal Entity Identifier: 213800XKDG12NQG8VC53

For further information, please visit [www.bankofgeorgiagroup.com](http://www.bankofgeorgiagroup.com) or contact:

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