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Bank of Georgia Group announces Bank of Georgia's rating upgrade by Moody's

Bank of Georgia Group PLC announces that on 10 December 2020 Moody's Investor Services ("Moody's") has upgraded JSC Bank of Georgia's (the "**Bank**" or "**Bank of Georgia**") foreign currency deposit rating to Ba2 from Ba3, with a stable outlook.

The Bank's credit rating action follows the changes in local and foreign currency country ceilings applied to banks' jurisdictions following the publication of Moody's updated Local and Foreign Currency Country Ceilings for Bonds and Other Obligations Methodology on 7 December 2020.

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

About Bank of Georgia Group PLC

Bank of Georgia Group PLC ("**Bank of Georgia Group**" or the "**Group**" - LSE: **BGEO LN**) is a UK incorporated holding company, which comprises: a) retail banking and payment services; b) corporate and investment banking and wealth management operations in Georgia; and c) banking operations in Belarus ("**BNB**"). **JSC Bank of Georgia** ("**Bank of Georgia**", "**BOG**" or the "**Bank**"), the leading universal bank in Georgia, is the core entity of the Group. In the medium-term, the Group targets to benefit from superior growth of the Georgian economy through both its retail banking and corporate and investment banking services and aims to deliver on its strategy, which is based on at least 20% ROAE and c.15% 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' (FC and LC)

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