

London, 10 January 2019

*Bank of Georgia appoints Archil Gachechiladze as Chief Executive*

The Board of Bank of Georgia Group PLC (the “**Group**”) is pleased to announce the appointment of Archil Gachechiladze as Chief Executive of the Group and of JSC Bank of Georgia. He will join the Group with effect from 28 January 2019 and will become a member of the Board of Directors of the Group on that day. The appointment of Archil as a CEO of the Bank is subject to approval and consent from the Bank’s regulator – The National Bank of Georgia. On the same date, Kaha Kiknavelidze will step down from the Board and the CEO role.

Archil Gachechiladze joins Bank of Georgia from his current role as Chief Executive of Georgia Global Utilities. Prior to that role, Archil worked in a number of senior management positions in Bank of Georgia, including as Deputy CEO in charge of Corporate Banking, and as Chief Financial Officer.

*Neil Janin, Chairman, commented:*

“I am delighted that we are appointing Archil as CEO, after he thoroughly impressed all Board members during a comprehensive search conducted by the Board. Archil brings a strong strategic perspective and has an excellent track record of delivering growth in the Georgian banking environment. He is an extremely strong business leader with the experience and drive to take Bank of Georgia into its next phase, following a period of significant corporate and regulatory change.”

*Archil Gachechiladze commented:*

“It is a great honour and a privilege to be asked to take on the role of CEO of Bank of Georgia. The Bank is a great organisation, with undisputed brand strength and a highly professional and capable management team that I consider to be unparalleled in Georgia. There are many opportunities available in the Georgian financial services sector to develop more digital and modern financial services throughout Georgia, and I look forward to working with the management team and colleagues to leverage these opportunities over the next few years.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

There are no matters which require additional disclosure under LR 9.6.13R.

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 investment banking and wealth management operations 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. The Group targets to benefit from superior growth of Georgian economy through both its retail banking and corporate investment banking services and aims to deliver on its strategy, which is based on at least 20% ROAE and 15%-20% 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	‘Ba3/NP’ (FC) & ‘Ba2/NP’ (LC)

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

**Kaha Kiknavelidze**  
Group CEO  
+995 322 444 126  
[k.kiknavelidze@bog.ge](mailto:k.kiknavelidze@bog.ge)

**Michael Oliver**  
Adviser to the CEO  
+44 203 178 4034  
[moliver@bgeo.com](mailto:moliver@bgeo.com)

**David Tsiklauri**  
Group CFO  
+995 322 444 108  
[dsiklauri@bog.ge](mailto:dsiklauri@bog.ge)

**Natia Kalandarishvili**  
Head of Investor Relations  
+995 322 444 444 (9282)  
[ir@bog.ge](mailto:ir@bog.ge)