

London, 15 December 2020

Bank of Georgia signs a EUR 25 million multicurrency loan agreement with EIB

Bank of Georgia Group PLC announces that its subsidiary, JSC Bank of Georgia (the “**Bank**” or “**Bank of Georgia**”) has signed a EUR 25 million loan agreement with European Investment Bank (“**EIB**”) with the maturity of up to seven years (the “**Facility**”). This represents a top-up on the existing EUR 50 million multicurrency loan facility signed with EIB in December 2019. The Facility can be drawn in Euros, US Dollars, or made available in Georgian Lari. Part of the local currency tranche is also supported by the Neighbourhood Investment Facility of the European Union.

The purpose of the credit is to aid recovery of micro, small and medium sized (MSMEs) and mid-capitalisation enterprises (MidCaps) in Georgia from COVID-19 pandemic, and to finance investment projects important for the local private sector development. The operation is part of the Team Europe’s COVID-19 emergency response to help sustain jobs, maintain liquidity and operations, and fuel the economic recovery of Georgia.

Archil Gachechiladze, Bank of Georgia CEO commented: “I am very glad to see our successful partnership with EIB continue. The multicurrency long-term facility further strengthens our position as a leading provider of long-term financial resources on the market and gives us the flexibility to use the funds according to the currency and maturity needs of our MSME and MidCap clients. Such facilities are key to private sector development in Georgia, especially during these challenging times. I would like to thank EIB for their cooperation, and look forward to many more successful deals in the future.”

Teresa Czerwińska, Vice-President of the EIB, in charge of operations in Georgia, said: “As the bank of the European Union, we are proud to be bolstering Georgia and its economy in this hour of need, no matter how difficult the situation is. The EIB financing will support both Georgian SMEs and the country’s financial sector so that they can continue to operate despite the pandemic and drive the Georgian economy forward. This means that we will save jobs, incomes and revenues. Together with our partners in the country’s public and private sector, we look forward to building a prosperous and sustainable future for Georgia.”

Carl Hartzell, EU Ambassador to Georgia, said: “The EU stands by Georgia during the pandemic. The EU has mobilised an unprecedented GEL 1.5 billion COVID-19 support package for Georgia, of which economic recovery of businesses is a fundamental part. This top-up by the EU Bank strengthens this component by providing more assistance via local Georgian banks. Thanks to this agreement, an additional number of Georgian small and medium businesses will be able to access finance to get them through these challenging times.”

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: B GEO 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'

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