



London, 15 September 2022

JSC Bank of Georgia Signs a US\$ 20 Million Equivalent in GEL Loan Agreement with EBRD

Bank of Georgia Group PLC (the “**Group**”) announces that today its subsidiary JSC Bank of Georgia (the “**Bank**” or “**Bank of Georgia**”) and the European Bank for Reconstruction and Development (“**EBRD**”) signed a loan agreement in the amount of the GEL equivalent of US\$ 20 million with a maturity of five years. This funding comes under the EU4Business-EBRD Credit Line programme, one of the most successful and popular financing instruments across the region and among micro, small and medium-sized enterprises (MSMEs) in Georgia. Its objective is to enable local MSMEs to enhance their competitiveness and alignment with European standards, with a particular focus on investments in green technologies. In addition to financing, MSMEs will benefit from incentive grant funding and free-of-charge technical assistance by international advisors, funded by the EU under its EU4Business initiative.

Archil Gachechiladze, Bank of Georgia’s CEO commented: “Today we saw yet another milestone in the successful cooperation between Bank of Georgia and EBRD. EBRD has been a strong supporter of local MSMEs, and we are proud that Bank of Georgia was the first financial institution in Georgia to join the EU4Business-EBRD Credit Line programme in 2016. Our goal is to fulfil a variety of the needs of our MSME clients and help them align their businesses with best practices and EU standards. This funding supports this goal and, importantly, has a strong focus on green initiatives. I would like to thank the whole team at EBRD for their efforts and collaboration.”

Odile Renaud-Basso, EBRD’s President commented: “We have a very long-standing partnership with Bank of Georgia. We’ve been working with them for years, developing new products. This credit line we signed today is important to support MSME competitiveness. The programme also benefits from the support of the European Union with technical assistance and incentive grants for companies to develop and grow.”

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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