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**London, 22 March 2019**

***JSC Bank of Georgia announces issuance of U.S.\$ 100,000,000 11.125% Additional Tier 1 Capital Notes***

On Thursday, March 21, Bank of Georgia Group PLC's subsidiary, JSC Bank of Georgia (the "**Bank**") successfully priced an inaugural U.S.\$ 100 million offering of 11.125% Additional Tier 1 Capital Perpetual Subordinated Notes callable after 5.25 years and on every subsequent interest payment date, subject to prior consent of the National Bank of Georgia (the "**Notes**"). The Notes are being issued in accordance with Regulation S and sold at an issue price of 100.00%. J.P. Morgan and UBS Investment Bank are acting as Joint Bookrunners for the Notes, and Galt & Taggart is acting as a Co-Manager. Latham & Watkins LLP and Baker & McKenzie LLP are acting as legal advisors to the Joint Bookrunners and the Bank, respectively. The Notes are expected to be listed on the Irish Stock Exchange and to be rated B- (Fitch). On closing, the issuance is expected to be the first international offering of Additional Tier 1 Capital Notes from Georgia and the South Caucasus region.

**Archil Gachechiladze**, Chief Executive Officer of Bank of Georgia commented: "I am delighted that Bank of Georgia has issued the first ever Additional Tier 1 Capital Notes from Georgia and the South Caucasus region. Basel III regulations recently introduced in Georgia enable this type of capital optimisation and this US Dollar issue provides the Bank with an opportunity to diversify our capital structure from a foreign currency perspective and provide a natural hedge against dollarisation in the economy. Subject to final regulatory approval, we expect this issuance to add approximately 230 basis points to the Bank's Tier 1 capital ratio. To reduce the carry-cost of this new issuance, we intend to repay a portion of existing Tier 2 capital instruments upon receipt of a consent of the National Bank of Georgia."

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Name of authorised official of issuer responsible for making notification: **Natia Kalendarishvili, 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 the 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:

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