

London, 2 April 2024

Update on Acquisition of Ameriabank

On 14 March 2024, Bank of Georgia Group PLC (the "**Company**") announced that its shareholders had approved, by the passing of an ordinary resolution, the Company's proposed acquisition of Ameriabank CJSC. The Company noted that regulatory approval from the National Bank of Georgia had also been received, and the Company intended to proceed to completion under the Acquisition Agreement upon the receipt of regulatory approvals in Armenia.

The Board and Management of the Company is pleased to announce that, having received unconditional approval from the Armenian Competition Protection Commission and the Central Bank of Armenia, the parties will now move swiftly to completion under the Acquisition Agreement.

Note that, as disclosed in the class 1 circular published by the Company on 19 February 2024, European Bank for Reconstruction and Development have retained 11,713 shares in Ameriabank, equal to 10% of Ameriabank's total issued share capital, with such shares being the subject of a put and call option, a summary of the terms of which is set out in Part III (*Principal Terms and Conditions of the Acquisition Agreement and the Shareholders' (Put and Call Option) Agreement*) of the class 1 circular.

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 (the 'Company' – LSE: BGEO LN) is a FTSE-250 company. Its core entity is JSC Bank of Georgia ('Bank of Georgia', 'BOG', or the 'Bank'), a digital banking leader in Georgia that provides a suite of banking and financial services to retail clients and businesses. By building on its competitive strengths, the Group is committed to delivering strong profitability sustainably and maximising shareholder value.

Legal Entity Identifier: 213800XKDG12NQG8VC53

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