

London, 14 November 2013

Bank of Georgia announces a US\$10 million financing from Citi and OPIC for microfinance sector

Bank of Georgia Holdings PLC (“BGH), the holding company of JSC Bank of Georgia (“the Bank”), Georgia’s leading bank announces that the Bank, Citi and Overseas Private Investment Corporation (OPIC) have closed a US\$10 million term loan to fund the growth of the Bank’s microfinance portfolio in order to promote the financial inclusion of micro-entrepreneurs and small businesses in the Republic of Georgia. This loan will be the first from Citi and OPIC for the microfinance sector in Georgia, and is a part of Citi and OPIC’s joint global initiative to support microfinance lending in emerging markets.

“We are delighted with this opportunity to join forces with Citi and OPIC to extend loans to small businesses in Georgia. The newly-drawn facility will further enhance Bank of Georgia’s competitiveness in micro lending, a segment that makes up a sizeable part of the Bank’s Retail Banking loan portfolio. This facility will also allow the Bank to continue supporting the development of small businesses, which is fundamental for the growth of the country’s economy” said **Irakli Gilauri**, Chief Executive Officer of Bank of Georgia.

“Expanded access to finance for the micro and small enterprise sector has the potential to accelerate economic growth in Georgia and broaden financial inclusion for those outside the economic mainstream,” said **Steve Donovan**, Citi’s Regional Executive of Treasury & Trade Solutions, MENA, Turkey and Central Asia. “This transaction demonstrates and reinforces Citi’s and OPIC’s shared commitment to unlock opportunities to access both start-up and sustaining capital for aspiring and established small businesses.”

“Small businesses are fundamental to economic growth and job creation but often still struggle to obtain the financing needed to support and expand their operations” said **Elizabeth L. Littlefield**, OPIC President and CEO. “OPIC’s longstanding partnership with Citi has provided financing to thousands of micro and small-businesses in regions that are underserved by the financial sector and we are delighted to expand this same partnership to Georgia” Littlefield added.

About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

About OPIC

OPIC is the U.S. Government’s development finance institution. It mobilizes private capital to help solve critical development challenges and in doing so, advances U.S. foreign policy. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets catalyzing revenues, jobs and growth opportunities both at home and abroad.

OPIC achieves its mission by providing investors with financing, guarantees, political risk insurance, and support for private equity investment funds. Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers. OPIC services are available for new and expanding business enterprises in more than 150 countries worldwide.

About Bank of Georgia Holdings PLC

Bank of Georgia Holdings PLC is a UK-incorporated holding company of Bank of Georgia. Bank of Georgia is the leading Georgian bank, based on total assets (with a 34.1% market share), total loans (with a 33.8% market share) and total deposits (with a 30.4% market share) as of 30 September 2013, all data based on standalone financial information filed by banks in Georgia with the National Bank of Georgia. The Bank offers a broad range of corporate banking, retail banking, wealth management, brokerage and insurance services to its clients.

Bank of Georgia has, as of the date hereof, the following credit ratings:

Standard & Poor’s	‘BB-/B’
FitchRatings	‘BB-/B’
Moody’s	‘B1/NP’ (FC) & ‘Ba3/NP’ (LC)

For further information, please visit www.bgh.co.uk, www.bog.ge/ir or contact:

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