

Bank of Georgia announces enhancements to the group management team

Bank of Georgia Holdings PLC ('BGH') (LSE: BGEO LN), the holding company of JSC Bank of Georgia (the Bank), Georgia's leading bank, announced today that its Board of Directors has appointed Nickoloz (Nick) Gamkrelidze as Bank of Georgia's Group Chief Financial Officer. Prior to this appointment, Nick Gamkrelidze served as Chief Executive Officer of Aldagi BCI, the Bank's wholly-owned insurance and healthcare subsidiary. BGH also announces that Murtaz Kikoria, Deputy CEO, Finance, will replace Nick Gamkrelidze as Chief Executive Officer of Aldagi BCI. The composition of the Board of Directors of BGH has not changed with these appointments.

"I am very pleased with the Board's decision to appoint Nick Gamkrelidze as Group CFO, a position we are happy to have filled by internal promotion. Nick's financial and leadership skills, combined with his strategic insight will be important contributors to the group's ongoing development. Aldagi BCI, under Nick's leadership, grew by approximately four times since 2007 to GEL 309.3 million assets as of 30 June 2012. I am also delighted that Murtaz Kikoria, who has held various senior positions within the group including Deputy CEO Finance and CEO of BG Bank Ukraine, will now lead the continuous development of the group's insurance and healthcare business with a view to further increasing the contribution and value of Aldagi BCI", commented **Irakli Gilauri**, Chief Executive Officer.

"These appointments are in line with the Board's aim to build the strongest possible management team for the group's growing needs and scale. Following the impressive transformation of Aldagi BCI into the leading insurance and healthcare company in Georgia, we believe Nick has now a wider role to play within the group. At the same time, Aldagi BCI is one of the group's core assets and the young and capable team at Aldagi BCI will strongly benefit from Murtaz' experience in the financial sector and his track record of business judgement, professionalism and integrity. On behalf of the entire Board, I would like to congratulate both Nick and Murtaz on their new leadership roles," commented **Neil Janin**, Chairman of the Board.

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 35.7% market share), total loans (with a 35.9% market share) and client deposits (with a 36.0% market share) as of 30 June 2012, 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.bogh.co.uk, www.bog.ge/ir or contact:

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