

London, 20 December 2013

### *Bank of Georgia Opens Representative Office in Istanbul, Turkey*

Bank of Georgia Holdings PLC (“BGH”), the holding company of JSC Bank of Georgia (“the Bank”), Georgia’s leading bank announces that the Bank has opened a representative office in Istanbul, Turkey, with a view of capturing investments and trade flows between Georgia and Turkey and deepening relationship with Turkish financial institutions and business community. The Istanbul representative office, which marks formal opening ceremony today, is the fourth representative office opened by the Bank, after Tel-Aviv, London and Budapest offices. Nika Gilauri has been appointed Head of Istanbul representative office. At different times from 2004 – 2012 Nika Gilauri served as Prime Minister of Georgia, Minister of Finance, Minister of Energy and First Vice Premier Minister in the Cabinet of Georgia and led negotiations in number of key agreements between Georgia and Turkey.

“I am excited that we have now expanded our international platform to Istanbul. Turkey has been one of Georgia’s largest trading partners for more than a decade and is one of the top countries of origin for tourist arrivals into Georgia, accounting for more than 1.5 million tourists in 2012. Trade with Turkey accounted approximately US\$1 billion in 2012 and Turkey has invested more than US\$500 million into the Georgian economy over the last five years as one of the leading contributors to the country’s FDI. Turkey will undoubtedly continue to remain Georgia’s significant economic partner in the coming years and we look forward to bringing in Bank of Georgia’s strong franchise to capture the business opportunities arising from the increasing partnership between the two countries”, commented **Irakli Gilauri**, Chief Executive Officer.

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#### **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](http://www.bgh.co.uk), [www.bog.ge/ir](http://www.bog.ge/ir) or contact:

**Irakli Gilauri**  
Chief Executive Officer  
+995 322 444 109  
[igilauri@bog.ge](mailto:igilauri@bog.ge)

**Nikoloz Gamkrelidze**  
Deputy CEO, Finance  
+995 322 444 126  
[ngamkrelidze@bog.ge](mailto:ngamkrelidze@bog.ge)

**Macca Ekizashvili**  
Head of Investor Relations  
+995 322 444 256  
[ir@bog.ge](mailto:ir@bog.ge)