

London, 1 March 2018

BGEO Group announces the appointment of a new CEO of Global Beer Georgia

BGEO Group PLC (the “**Group**” or “**BGEO**”), announces that the Group has appointed Zdenek Radil as Chief Executive Officer of Global Beer Georgia LLC (the “**Global Beer Georgia**” or the “**GBG**”) with immediate effect. GBG is the beer business arm of the Group’s beverage business (“**Teliani**”). Prior to this appointment, Zdenek served as an Independent Non-executive Director of Teliani’s Supervisory Board since October 2016. In light of this appointment, Zdenek will step down from Teliani’s Supervisory Board.

From 2008 to 2016 Zdenek served as the Chairman and Chief Executive Officer of Pivovary Lobkowicz Group, a Czech beer company. During this time Zdenek oversaw the significant strategic development of the company, including the acquisition of seven independent regional breweries and the doubling of the company’s market share on the local market, leading to a successful IPO in 2014. Zdenek has also held various managerial roles in financial and risk management at Czech Telecom, Deloitte & Touche and Erste Bank Group.

Irakli Gilauri, BGEO CEO commented: “I am delighted to welcome Zdenek to Teliani’s executive management team at an exciting time for our beverage business. Zdenek brings a lot of valuable experience and insight into the beer industry and I look forward to working with him in his new role as we take our beer business to the next level of its development.”

Name of authorised official of issuer responsible for making notification: Natia Kalandarishvili, Head of Investor Relations and Funding

About BGEO Group PLC

The Group: BGEO Group PLC (“BGEO” – LSE: BGEO LN) is a UK incorporated holding company of a Georgia-focused investment platform. BGEO invests, via its subsidiaries, in the banking and non-banking sectors in Georgia (BGEO and its subsidiaries, together the “Group”). BGEO aims to deliver on its strategy of: (1) at least 20% ROAE from its Banking Business; (2) 15%-20% growth of its Banking Business loan book; (3) at least 25% IRR; and (4) up to 20% of the Group’s profit from its Investment Business. On 3 July 2017 BGEO announced its intention to demerge BGEO Group PLC into a London-listed banking business (the “Banking Business”) and a London-listed investment business (the “Investment Business”) by the end of the first half of 2018.

Banking Business: Currently 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 (“BOG” or the “Bank”) is the core entity of the Group’s Banking Business. The Banking Business will continue to target to benefit from the underpenetrated banking sector in Georgia primarily through its retail banking services.

Investment Business: Currently comprises the Group’s stakes in Georgia Healthcare Group PLC (“Healthcare Business” or “GHG”) – an LSE (a London Stock Exchange) premium-listed company, Georgia Global Utilities (“Utility and Energy Business” or “GGU”), m² Real Estate (“Real Estate Business” or “m²”), Teliani Valley (“Beverage Business” or “Teliani”) and Aldagi (“Property and Casualty Insurance Business” or Aldagi”). Georgia’s fast-growing economy provides opportunities in a number of underdeveloped local markets and the Investment Business will target to capture growth opportunities in the Georgian corporate sector.

JSC BGEO Group has, as of the date hereof, the following credit ratings:

Fitch Ratings
Moody’s

‘BB-/B’
B1/NP (FC) & B1/NP (LC)

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

Fitch Ratings
Moody’s

‘BB-/B’
‘Ba3/NP’ (FC) & ‘Ba2/NP’ (LC)

For further information, please visit www.bgeo.com or contact:

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