

JSC Bank of Georgia receives US\$39 million financing package from OPIC

Bank of Georgia (LSE: BGEO; GSE: GEB) (the “Bank”), the leading Georgian universal bank, announced today that it has received a US\$39 million financing package from the United States Overseas Private Investment Corporation (OPIC). The package is comprised of a US\$29 million 10-year senior mortgage facility and a US\$10 million 10-year subordinated loan facility.

“OPIC has been a great partner for us for several years and we highly appreciate the level of confidence and commitment OPIC has shown to the Georgian economy and Bank of Georgia, in particular, in this difficult market environment.

We are very pleased to have completed the fourth deal in the past three years with OPIC. We are also very pleased that this is the first completed project from US\$176 million in new project financings in Georgia announced by OPIC on 26 October 2008. This financing package, thanks to its long-term tenor, will enhance our lending capability and strengthen our Tier II capital. I would like to congratulate our funding team with the successful and timely completion of this transaction,” noted *Nicholas Enukidze*, Chairman of the Supervisory Board of Bank of Georgia.

About Bank of Georgia

Bank of Georgia, the leading universal Georgian bank with operations in Georgia and Ukraine, is the largest bank by assets, loans, deposits and equity in Georgia, with 33% market share by total assets (all data according to the NBG as of 30 September, 2008). The bank has 140 branches and over 904,000 retail and more than 133,000 corporate current accounts. The bank offers a full range of retail banking and corporate and investment banking services to its customers across Georgia. The bank also provides corporate and retail insurance products through its wholly-owned subsidiary, Aldagi BCI, as well as asset & wealth management services

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

Standard & Poor’s	‘B/B’
FitchRatings	‘B/B’
Moody’s	‘B3/NP’ (FC) & ‘Ba1/NP’ (LC),

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