

London, 22 July 2013

Bank of Georgia Announces Appointment of Chief Risk Officer

Bank of Georgia Holdings PLC (“BGH”), the holding company of JSC Bank of Georgia (“the Bank”), Georgia’s leading bank announces that George Chiladze has been appointed as the Chief Risk Officer (CRO) of the Bank, effective 1st September 2013. The position has been vacant since May 2013 following executive management reshuffle, which saw Sulkhan Gvalia, CRO at the time, taking the position of Deputy CEO for Corporate Banking. George has served as Deputy CEO for Finance at Bank of Georgia from 2008 to 2011.

“I am excited to welcome George back to our team. Having served at Bank of Georgia as Deputy CEO, Finance for more than three years, George has a thorough knowledge and understanding of the Bank, which will ensure continuity and smooth transition. We are very fortunate that George has rejoined us and I look forward to the contributions he will make in his new role” commented **Irakli Gilauri**, Chief Executive Officer.

After leaving Bank of Georgia in 2011, George joined Partnership Fund in the capacity of Deputy CEO. Prior to joining Bank of Georgia in 2008, George served as General Director of JSC BTA Bank (2005-2008). Prior to returning to Georgia in 2003, George worked a Program Trading Desk at Bear Stearns in New York. He has received Ph.D. in physics from John Hopkins University in Baltimore, Maryland and an undergraduate degree from Tbilisi State University.*

*Partnership Fund is state owned investment vehicle which supports private sector in investing into selected commercially viable projects.

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 36.1% market share), total loans (with a 34.1% market share) and total deposits (with a 32.9% market share) as of 31 March 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’
Fitch Ratings	‘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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