

JSC Bank of Georgia Announces the Launch of Auto+

JSC Bank of Georgia (GSE: GEB), a leading Georgian universal bank, announced today the launch of Auto+, the new product package that brings together the bank with most of the major car dealers in Georgia and offers an affordable option of purchasing cars through the dealerships, such as Mercedes-Benz, Toyota, Volvo, Opel, Audi, Honda, Peugeot, Lada, BMW and Volkswagen. In addition to the convenient long-term installment payment option, Auto+ will provide the car buyers with the opportunity to choose between various banking, insurance and leasing products and services.

“The launch of Auto+ is Bank of Georgia’s is another step taken by the bank towards its clients, who mostly relied on inconvenient and expensive second-hand car market by offering them the affordable package as well as additional products and services such as Visa and MasterCard debit cards, mobile and online banking, standing order, and insurance. Auto+ is the third major bundled product (following Microloan+ and Hypo+), as we continue to methodically refresh our retail product lineup by targeting specific promising segments“, commented **Lado Gurgendidze**, Chief Executive Officer of Bank of Georgia.

About Bank of Georgia

Bank of Georgia is a leading Georgian universal bank, with an approximately 18.6 % market share in loans and 23.7 % market share in deposits. The bank markets and distributes a wide spectrum of retail products through its extensive branch network, and offers a full range of commercial banking and investment banking (through its affiliate, Galt & Taggart Securities) services to corporate clients. Additionally, BCI, the wholly-owned insurance subsidiary of the bank, has an approximately 12% market share in Georgia. As at March 31, 2005, the bank had GEL 337 million in assets.

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