

JSC Bank of Georgia completes the settlement of US\$140 million Loan Passthrough Notes

JSC Bank of Georgia (LSE: BGEO) (the “Bank”), Georgia’s leading universal bank, announced today that it has completed the settlement of US\$140 million Loan Passthrough Notes (the “Notes”). The Notes, issued by Rubrika Finance Company Netherlands B.V., mature in June 2010 and were puttable to the Bank in June 2009.

“We are pleased that we were able to use our strong liquidity position and over last several months repurchase the Notes on favorable terms. With this transaction the Bank has largely completed its international wholesale funding repayment obligations until 2012”, noted **Nicholas Enukidze**, Chairman of the Supervisory Board.

About Bank of Georgia

Bank of Georgia is the leading Georgian bank offering a broad range of corporate and investment banking, retail banking, wealth management and insurance services to its customers in Georgia, Ukraine and Belarus. Bank of Georgia is the largest bank in Georgia by assets, loans, deposits and equity, with 34.3% market share by total assets (all data according to the NBG as of 31 March 2009). The bank has 142 branches and over 870,000 retail and more than 140,000 corporate current accounts.

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) & ‘Ba3/NP’ (LC)

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