

### ***JSC Bank of Georgia Announces New High Profile Hires in Ukraine***

JSC Bank of Georgia (LSE: BGEO GSE: GEB), the leading Georgian universal bank, announced today several additions to its management team in Ukraine.

*Grigol Katamadze* was appointed as a Director of International Business Development of Bank of Georgia focusing on Ukraine. Prior to this appointment Mr. Katamadze served for seven years as Georgia's Ambassador to Ukraine. Before this, he held various senior positions at the Ministry of Foreign Affairs, Ministry of Defense and Ministry of Interior of Georgia.

*Ekaterina Kvantrishvili* re-joined Bank of Georgia Group as Head of Retail Banking at Universal Bank for Development and Partnership ("UBDP"), a Ukrainian bank 98.8% owned by Bank of Georgia. From July 2005 through September 2007 Ekaterina has led Bank of Georgia's retail banking efforts in Georgia. Prior to joining UBDP Ekaterina was in charge of Business Development at Investtrustbank, Russia.

*Tornike Gogichaishvili* was appointed as Chief Financial Officer of UBDP. Prior to UBDP, Tornike served as CFO (2003-2004) and then CEO of Aldagi BCI (2006-2007), Georgia's largest insurance company wholly-owned by Bank of Georgia. From 2004 through 2005 Tornike served as a CFO of United Energy Distribution Company of Georgia on a secondment from PA Consulting Group.

*Giorgi Vakhtangishvili* was appointed as Deputy CFO of Bank of Georgia responsible for Ukraine with primary focus on audit and reporting for Bank of Georgia's operations in Ukraine. Prior to this appointment Giorgi worked for four years in the audit department of Ernst & Young Audit LLC in Tbilisi and Kyiv.

"The appointment of such high caliber individuals will significantly strengthen our Ukrainian team and marks important new step on the path of integration of UBDP into Bank of Georgia Group", commented **Nicholas Enukidze**, Chairman of the Supervisory Board.

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#### **About Bank of Georgia**

Bank of Georgia, a leading universal Georgian bank with operations in Georgia and Ukraine, is the largest bank by assets, loans, deposits and equity in Georgia, with 35% market share by total assets (all data according to the NBG as of 31 December 2007). The major component of the Galt & Taggart Index, the bank has 127 branches and over 740,000 retail and more than 65,000 corporate current accounts. The bank offers a full range of retail banking, corporate and investment banking and asset & wealth management services. The bank also provides a wide range of corporate and retail insurance products through its wholly-owned subsidiary Aldagi BCI.

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

Standard & Poor's	'B+/B'	Stable
Moody's	'B3/NP' (FC) & 'Ba1/NP' (LC)	Stable
Fitch Ratings	'B/B'	Stable

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