

JSC Bank of Georgia Announces the Launch of a New Integrated Internet and Mobile Banking Platform

Bank of Georgia (LSE: BGEO GSE: GEB), the leading Georgian universal bank, announced today that it has launched a new universal remote banking platform for multiple communication channels - Internet, voice telephony and mobile, based on the customized software developed for Bank of Georgia by ARBES, a software provider based in Czech Republic.

The new platform enables Bank of Georgia's clients to remotely perform a wide range of transactions, including transfers to and from the accounts in Georgia and internationally, currency conversions, online payments, blocking and unblocking of the cards, setting up the standing orders and direct debits as well as other transactions. The users of the new remote banking platform will also be able to apply for a loan, debit or credit card and even open a deposit account through any of the above communications channels. The combination of banking and communications technology into one package facilitates an easy and convenient remote banking experience that is highly secured by means of onetime codes generated by Digipass devices or requested via an SMS services, along with the static authentication details such as username and password. Furthermore, a brand domain of Bank of Georgia for web, PDA and WAP channels - ibank.ge is signed and secured with SSL certificate, issued by Thawte Premium Server CA.

The mobile banking solution includes four different applications, including PDA, WAP, Java and SMS banking, meeting the requirements for all generations of mobile handsets.

"I am very pleased that we have launched Georgia's first ever universal remote banking system, which marks an important step towards our goal of delivering a high quality client service experience across all delivery channels. This service is particularly important for our current and future non-resident private banking clients. In addition, universal remote banking solution will ease queues in our branches for daily banking purposes enabling our sales force to focus on selling higher value added products and services in branches. Remote banking is increasingly becoming an important part of our retail strategy with the number of mobile phone users in Georgia exceeding two million and growing, while retail internet market developing rapidly", noted **Irakli Gilauri**, Chief Executive Officer.

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 33.7% market share by total assets (all data according to the NBG as of March 31, 2008). The major component of the Galt & Taggart Index, the bank has 131 branches and over 770,000 retail and more than 120,000 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 a wide range of 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'	Stable
FitchRatings	'B+/B'	Stable
Moody's	'B3/NP' (FC) & 'Ba1/NP' (LC)	

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