

JSC Bank of Georgia - update for investors

In connection with the recent developments in Georgia, Nicholas Enukidze, Chairman of the Supervisory Board of Bank of Georgia, (LSE: BGEO GSE: GEB) (the “Bank”), provided the following update:

“I am pleased to report that Bank of Georgia has resumed its normal operations following the nation-wide bank holiday on 12 August 2008. The recent events had limited impact on our operations. Only five service centers located in Gori, Zugdidi and Senaki did not open for business today. We look forward to the resumption of lending activities, which together with internet-banking, have been suspended at all Georgian banks until 18 August by the Georgia’s Finance Supervision Agency.

On Friday, 15 August, Bank of Georgia will arrange a conference call for the investor community to provide the details of limited impact that the conflict had on Bank of Georgia’s operations. Details will be provided later.”

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 34.0% market share by total assets (all data according to the NBG as of 30 June 2008). The major component of the Galt & Taggart Index, the bank has 142 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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