

Bank of Georgia becomes Georgia's first Issuing Bank for IFC's Global Trade Finance Program; will receive trade finance line of US\$20 million

Bank of Georgia (LSE: BGEO, GSE: GEB), Georgia's leading universal bank, announced today, it has become the first Georgian bank to joint International Finance Corporation's ("IFC") Trade Finance Program. IFC will provide Bank of Georgia with a trade finance line of \$20 million allowing it to provide guarantees against its clients' trade transactions.

IFC is a member of the World Bank Group and its Global Trade Finance Program supports trade with emerging markets worldwide and promotes the flows of goods and services to and from developing countries. IFC provides partial or full guarantees against underlying trade instruments and covers the payment risk of participating issuing banks. The program allows issuing banks to increase the volume and value of trade transactions, with enhanced tenors and access to competitive pricing terms.

"We are very pleased that Bank of Georgia was selected by IFC as its first Georgian partner bank under its Global Trade Finance Program. As Georgia's leading trade finance provider, our partnership with IFC will enhance our trade financing capability and will facilitate further the increasing trade in the region. This transaction marks our renewed partnership with IFC and underscores IFC's confidence in the Georgian economy and Bank of Georgia", commented **Nicholas Enukidze**, Chairman of the Supervisory Board of Bank of Georgia.

Snezana Stoiljkovic, IFC Director, Central and Eastern Europe Department, said: "Bank of Georgia has been an IFC client since 2000, and with this trade line, we are happy to expand our partnership. It is part of a targeted series of investments that IFC will be making with existing client banks to support the banking system and sustain access to finance for local small and medium enterprises and individuals."

Georgina Baker, IFC Director, Global Financial Markets and Short Term Finance, said: "The commitment to provide trade finance enables businesses to reach new markets, under competitive terms. As the leading banking group in the country, Bank of Georgia's partnership with the Global Trade Finance Program will support transactions in emerging and post-conflict markets."

About Bank of Georgia

Bank of Georgia, the leading universal Georgian bank with operations in Georgia, Ukraine and Belarus, is the largest bank by assets, loans, deposits and equity in Georgia, with 34 % market share by total assets (all data according to the NBG as of July 31, 2008). The bank has 142 branches and over 880,000 retail and more than 128,000 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'
FitchRatings	'B/B'
Moody's	'B3/NP' (FC) & 'Ba1/NP' (LC)

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