

*JSC Bank of Georgia announces change of name of its Ukrainian subsidiary*

JSC Bank of Georgia (LSE: BGEO) (the “Bank”), Georgia’s leading universal bank announced today that the name of JSC Universal Bank for Development and Partnership, a Ukrainian bank owned by Bank of Georgia, has been changed to JSC BG Bank. The new name of BG Bank was registered at the State Registry of Ukraine on 20 November 2008.

“Changing of the name of BG Bank marks another important step on the path of integration of our Ukrainian subsidiary acquired little over a year ago into Bank of Georgia group,” noted **Nicholas E nukidze**, Chairman of the Supervisory Board of Bank of Georgia.

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**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% market share by total assets (all data according to the NBG as of 30 September, 2008). The bank has 140 branches and over 904,000 retail and more than 133,000 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 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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