

***BANK OF GEORGIA AND AMERICAN EXPRESS LAUNCH THE NEW
AMERICAN EXPRESS® BLUE CREDIT CARD IN GEORGIA***

JSC Bank of Georgia (LSE: BGEO; GSE: GEB) (the “Bank”), Georgia’s leading bank, announced today that it has started the exclusive issuance and promotion of the new American Express Blue Credit Card in the Georgian market. Bank of Georgia is the exclusive issuer of American Express payment cards, as well as the American Express merchant acquirer in Georgia.

The American Express Blue Card provides a high level of financial freedom and offers its Cardmembers several benefits. The Cardmembers earn 1% CASHBACK on all purchases and 0.5% on all ATM transactions, as well as higher CASHBACK at select merchants, with no limits on the total amount of CASHBACK that can be earned. Furthermore, Cardmembers can enjoy numerous local and global dining, retail and leisure offers through the American Express Selects™ program, as well as unique Fraud Protection when making purchases offline and online. In addition, the new credit card has a stylish, ultramodern design that will stand out in the market.

“We are delighted to bring a new credit card to the market that will appeal to our existing and potential new clients alike. The American Express Blue Card takes customer service to a higher level by offering clients effective financial flexibility and the ability to earn CASHBACK as they spend. The unique transparent design also makes the Card attractive and underscores the advanced, new benefits that will appeal to our clients,” said **Irakli Gilauri**, CEO Bank of Georgia. “By partnering with American Express, one of the world’s leading brands, Bank of Georgia offers its clients a product that gives access to select lifestyle benefits both locally and abroad. The exclusive right to issue the American Express Blue Card in Georgia will further increase Bank of Georgia’s competitive advantage within the credit card segment.”

“We are extremely proud to partner with Bank of Georgia to offer this outstanding new card product in Georgia” said **Alex Furber**, Vice President, Business Development, American Express Global Network Services. “The Cardmember benefits attached to the Blue Card, such as CASHBACK and the unique design of the Card, will appeal to the growing number of Bank of Georgia’s customers, who are seeking an innovative, new card product that rewards their lifestyle.”

About American Express

American Express is a global service company providing products, insights and experiences to promote life quality and career success for its customers.

Since 1996, American Express has been pursuing a strategy of opening its merchant network and card product portfolio to third party issuers around the world. By leveraging its global infrastructure and the powerful appeal of the brand, American Express has gained even broader reach for its network worldwide. American Express has now established 129 partnerships in 129 markets across the world. Learn more at www.americanexpress.com/gns.

About Bank of Georgia

Bank of Georgia is the leading Georgian bank offering a broad range of corporate and investment banking, retail banking, wealth management and insurance services to its customers in Georgia, Ukraine and Belarus. Bank of Georgia is the largest bank in Georgia by assets, loans, deposits and equity, with 34.5% market share by total assets (all data according to the NBG as of 31 May 2010). The bank has 137 branches and over 996,000 retail and more than 157,000 corporate current accounts.

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) & ‘Ba3/NP’ (LC)

For further information, please visit www.bog.ge/ir or contact:

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