



Tbilisi, July 17, 2006

***Bank of Georgia Receives The Euromoney Award For Excellence As The Best Bank in Georgia 2006***

JSC Bank of Georgia (GSE: GEB), a leading universal bank in Georgia, announced today that it has been named by *Euromoney* as the winner of the *Best Bank in Georgia 2006* Award for Excellence. *Euromoney*, a leading global capital markets magazine, publishes annually its Awards for Excellence in respect of 70 countries around the world.

“I am very proud that Bank of Georgia receives this prestigious award for the second consecutive year, which we view as the recognition of the bank’s rapid and profitable growth and development,” commented **Lado Gurgendze**, Chairman of the Supervisory Board.

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**About Bank of Georgia**

Bank of Georgia is a leading Georgian universal bank. The bank markets and distributes a wide spectrum of retail products through its extensive branch network, and offers a full range of commercial banking and investment banking services to corporate clients. Additionally, BCI, the wholly-owned insurance subsidiary of the bank, offers a wide range of corporate and retail insurance products (through its newly launched *Chemebi* retail brand). As at June 30, 2006, the bank had GEL 709.7 million in assets and GEL 102.8 million in equity. In 2005, the bank earned consolidated net income of GEL 13.6 million. The bank has a B-/B with Stable Outlook from FitchRatings and B3/NP foreign currency and Baa3/P-3 local currency ratings from Moody’s with Stable Outlook.

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