

Bank of Georgia and American Express launch two American Express Cards Issued in Georgia

JSC Bank of Georgia (LSE: BGEO; GSE: GEB) (the “Bank”), Georgia’s leading bank announced today the launch of the American Express Card and the American Express Gold Card (the “Cards”) issued in Georgia. Bank of Georgia is an exclusive partner of American Express for Credit Card Acquiring and Issuing in Georgia as per agreement signed in December 2008.

The Cards are designed to satisfy the requirements of busy clients with demanding lifestyles through a range of innovative and unique benefits that are new to the Georgian market. This includes automatic inclusion in American Express’ world-wide Membership Rewards programme that enables the Cardmembers to earn points that can be redeemed at a wide range of travel and retail partners as well as discounts in hotels and other merchants around the world.

“I am delighted to announce the launch of the American Express card issuance in Georgia. Through cooperation with one of the most renowned brands in the world, Bank of Georgia brings an innovative product to the Georgian market, best matching the customer needs. The multi-year exclusive right for the issuance of the American Express Gold Card will increase Bank of Georgia’s competitive advantage in penetrating the mass affluent segment, a key component of our retail banking strategy in Georgia“, said **Irakli Gilauri**, Chief Executive Officer, Bank of Georgia.

“We are extremely proud to partner with Bank of Georgia and offer these innovative Credit Card products on the Georgian market”, said **Alex Furber**, Vice Present, American Express. "The travel, lifestyle and financial needs of Georgian clients are becoming more and more demanding and the American Express Credit Cards are designed to meet these needs, whether consumers are shopping at home or traveling abroad."

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 33.6% market share by total assets (all data according to the NBG as of 30 September 2009). The bank has 140 branches and over 880,000 retail and more than 146,000 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)

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