

London, 10 March 2022

Bank of Georgia Group PLC announces appointment of Chair of the Board

Bank of Georgia Group PLC (the “**Group**”) announces that Mel Carvill has been appointed as Chair of the Board of Directors with effect from 10 March 2022.

In accordance with our succession planning procedures as disclosed in our 2020 Annual Report and in accordance with the National Bank of Georgia’s Code of Corporate Governance, Neil Janin has stepped down as a member of the Board of Directors of Bank of Georgia Group PLC with effect from the same date. He will also step down as a member of JSC Bank of Georgia’s Supervisory Board.

Mr Carvill has extensive international experience across a broad range of companies in the financial sector and his biography is presented below. The appointment follows a comprehensive, independent recruitment process led by our Non-Executive Directors and supported by an executive search firm.

Mr Carvill has also been appointed as Chair of the Nomination Committee and as a member of the Remuneration Committee, and, subject to regulatory approval, will join the Supervisory Board of JSC Bank of Georgia and is expected to become its Chair.

Neil Janin commented:

“I am proud of what the Bank has achieved in the last ten years. It has turned around its performance in customer and employee experience and it is well on its way to transforming itself from a legacy player to a digital one. This cultural transformation is due to Archil Gachechiladze and his team’s leadership, and the commitment of all Bank of Georgia employees. Governance has always been our trademark and our Board stands as the key steward of this commitment. My Board colleagues have strong competence, form a cohesive and complementary team, and are a pleasure to be with.

Most of all I will miss the people: my Board members, the top management team, and all collaborators that I have met in the last ten years. I am grateful for the way they have enriched my life, and I wish them well, and hope that they will welcome their new Chair as well as they welcomed me.”

Mel Carvill commented:

“I am delighted to have been appointed Chairman at such a transformative time for the business. My first impressions of the Group and its management team have been extremely positive. Bank of Georgia’s purpose is to support its customers and other stakeholders, and this has never been more important than in these challenging times. On behalf of the Board, I would like to thank Neil for his excellent leadership and guidance over the last ten years. We wish him all the best for the future.”

Archil Gachechiladze, Bank of Georgia Group’s CEO, commented:

“I would like to express my gratitude to Neil Janin, who has retired as Chairman, having successfully guided this organisation through a number of generations of its evolution for over a decade. Neil’s intelligence and wisdom have supported not just me, as the current CEO, but also previous CEOs and other executives. He has been instrumental to the cultural transformation of Bank of Georgia. I am also delighted that Mel Carvill has now taken over as Chairman of the Board. Mel has a wealth of relevant international financial services and regulatory experience, and I am sure he will guide the organisation towards future successes and sustainable growth, and I look forward to working with Mel.”

Biography

Mr Carvill has extensive international experience across a broad range of companies in the financial sector. He worked at the Generali Group from 1985 until 2009, holding various positions, including Chief Risk Officer, Head of Corporate Finance and M&A and of Strategic Planning. He also served as Head of Western Europe, Americas and Middle East at Generali. In 2009 he joined PPF Partners, a private equity fund investing in Central Eastern Europe and Asia, where he held the position of President until 2014, and then worked for the wider PPF Group, serving as an advisor. Mr Carvill also served on company boards in multiple European and Asian markets.

In addition to his directorship at Bank of Georgia Group PLC, Mr Carvill has built a portfolio of non-executive directorships, including as Non-Executive Director at Home Credit N.V., Chairman at Aviva Life UK, Chair of the Financial Services Opportunities Investment Fund Ltd in Guernsey, and Investor Non-Executive Director at Clearbank. He is the Senior Independent Director at Sanne Group plc, a FTSE-250 company, which he will resign from upon the completion of the Apex Group's acquisition of Sanne. Mr Carvill has spoken at a number of universities, regulatory events and think tanks, maintaining his links with high-level global foreign policy and economics contacts.

Mr Carvill qualified as a Chartered Accountant while at Coopers & Lybrand and is a Fellow of the Institute of Chartered Accountants in England and Wales. He holds an Advanced Diploma in Corporate Finance, is a Chartered Insurer and an Associate of the Chartered Insurance Institute, as well as a Fellow of the Chartered Institute for Securities and Investment.

There are no other details that are required to be disclosed under 9.6.13 of the Listing Rules.

Name of authorised official of issuer responsible for making notification: Nini Arshakuni, Head of Investor Relations

About Bank of Georgia Group PLC

Bank of Georgia Group PLC ("Bank of Georgia Group" or the "Group" - LSE: BGEO LN) is a UK incorporated holding company. The Group comprises: a) retail banking and the payment business (Retail Banking); b) corporate banking and investment banking operations in Georgia; and c) banking operations in Belarus ("BNB"). JSC Bank of Georgia ("Bank of Georgia", "BOG" or the "Bank"), a systemically important and leading universal bank in Georgia, is the core entity of the Group. The Bank is a leader in the payments business and financial mobile application, with strong retail and corporate banking franchises. The Group focuses on expanding its technological and advanced data analytics capabilities, to offer more personalised solutions and seamless experiences to its customers to enable them to achieve more of their potential. The Group expects to benefit from the growth of the Georgian economy, and through both its Retail Banking and Corporate and Investment Banking operations, it aims to deliver on its strategy and its key medium-term objectives - at least 20% return on average equity (ROAE) and c.10% growth of its loan book.

JSC Bank of Georgia has, as of the date hereof, the following credit ratings:

Fitch Ratings	'BB-/B'
Moody's	'Ba2/NP'

For further information, please visit www.bankofgeorgiagroup.com or contact:

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