

London, 25 June 2019

Bank of Georgia Group PLC hosts Investor Day in Tbilisi

Bank of Georgia Group PLC ("**Bank of Georgia Group**" or the "**Bank**") announces that the Bank is hosting an Investor Day for analysts and investors in Tbilisi on Tuesday 25 June 2019. As part of the investor presentations, the Bank will update investors on its strategic goals and priorities as summarised below.

Over the medium-term, the Bank's key priorities will be to:

- sustain its return on average equity in excess of 20% per annum;
- grow its customer lending at c.15% per annum, with balanced growth in the retail and corporate businesses;
- aim to maintain a dividend payout in the range of 25-40% of earnings.

Bank of Georgia is a Georgia focused Bank, with real strength in payment services and its digital platforms. Over the next few years, the Bank will continue to develop its already market leading data analytics capabilities and digital presence, to fully transform both the efficiency of its banking operations and to provide solution-based banking for the Bank's strong retail, MSME and corporate clients.

Recent changes in the regulatory landscape, including the implementation of Basel III capital and liquidity measures, responsible lending standards, and de-dollarisation measures, have significantly de-risked the Georgian banking sector. These regulatory changes are now largely complete, and we expect them to facilitate more sustainable lending growth over the next few years, with a slightly lower net interest margin and a lower cost of credit risk.

To maintain the Bank's already strong profitability, the Bank expects to benefit from a solid net interest margin, increasing non-interest income, a focus on efficiency and stringent cost control, and sound risk management.

- The net interest margin is expected to reduce by 30-40 basis points this year, reflecting the impact of product mix changes, increased mandatory reserve requirements and the carry-cost of the bank's recent AT1 Note issuance. Thereafter, the Bank expects the net interest margin to be broadly stable;
- The Bank expects to manage to a cost/income ratio of c.35%;
- In Solo Banking, which now has over 47,000 clients, the Bank is targeting to double its profit, to GEL112 million, over the next 3 years;
- The Bank will aim to further develop a significant regional wealth management business.

The Bank has a robust capital management track record and, from both a CET1 and Tier 1 capital ratio perspective, will aim to maintain a c.200 basis points buffer over the minimum regulatory requirements.

A full set of the presentation slides can be viewed on the Group website at: www.bankofgeorgiagroup.com

Name of authorised official of issuer responsible for making notification: Natia Kalandarishvili, Head of Investor Relations and Funding

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, which comprises: a) retail banking and payment services, b) corporate investment banking and wealth management operations and c) banking operations in Belarus ("**BNB**"). **JSC Bank of Georgia** ("**Bank of Georgia**", "**BOG**" or the "**Bank**"), the leading universal bank in Georgia, is the core entity of the Group. The Group targets to benefit from superior growth of the Georgian economy through both its retail banking and corporate investment banking services and aims to deliver on its strategy, which is based on at least 20% ROAE and c.15% 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	'Ba3/NP' (FC) & 'Ba2/NP' (LC)

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