

London, 6 February 2020

JSC Bank of Georgia signs GEL 100 million 5-year loan agreement with IFC

Bank of Georgia Group PLC ("**the Group**") announces that JSC Bank of Georgia (the "**Bank**" or "**Bank of Georgia**") and the International Finance Corporation ("**IFC**"), a member of the World Bank Group, have signed a GEL 100 million loan agreement with a maturity of 5 years. The facility will support the local currency needs of Georgian micro, small and medium sized enterprises (MSMEs). The investment is supported by the Women Entrepreneurs Opportunity Facility, a pioneering global initiative by IFC and Goldman Sachs Foundation to expand access for women entrepreneurs. Under the facility, 25% of the loan is dedicated to serve female entrepreneurs. IFC will raise the local currency funds through a private placement of GEL-denominated bonds to be arranged by Galt & Taggart - a wholly owned brokerage subsidiary of the Group. The first transaction under this facility was signed between the Bank and IFC in August 2019.

Sulkhan Gvalia, Bank CFO commented: "I am very pleased that Bank of Georgia and IFC continue working on attractive local currency facilities, aimed at boosting our capacity to offer GEL-denominated funds to the micro, small and medium sized business segment and increase our support to the female-led enterprises. This is our second successful local currency deal equipped with the Women Entrepreneurs Opportunity Facility. I would like to thank our partners for being reliable supporters and advocates of local currency lending to MSMEs in the country through Bank of Georgia. On the back of further de-dollarisation of the Georgian economy, this local currency facility will further strengthen our position as a leading local currency lender on the Georgian market."

Jan van Bilsen, IFC Regional Manager for the South Caucasus, said, "Our continued cooperation with Bank of Georgia will help address one of the key barriers to private sector development in Georgia – access to local currency financing. This project is another step forward in supporting small businesses, which represent the backbone of the country's economy."

"Women entrepreneurs have real potential to impact future growth in emerging markets, which is why we are focused on closing gaps in access to finance and education for women-owned businesses," said *Charlotte Keenan*, Global Director of Goldman Sachs 10,000 Women. "We are pleased to continue to support the Bank of Georgia as it expands lending to women-owned businesses and helps to close the \$2.1 billion finance gap in Georgia."

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 and 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 and 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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