

London, 6 May 2020

Update on Executive Remuneration

Bank of Georgia Group PLC (the “**Group**”) announces that, as a result of the impact of the COVID-19 global pandemic and wider stakeholder considerations, Archil Gachechiladze, Group Chief Executive, has confirmed his intention to contribute 50% of his 2020 fixed cash salary to support charitable causes in Georgia in their fight to counter the COVID-19 economic and social impact.

Bank of Georgia’s senior executive management team has also voluntarily agreed to reduce their 2020 fixed cash salary by 20%, with effect from 1 March 2020.

The combination of the reduction in fixed cash salaries and the current COVID-19 impact on the Group’s share price has led to an overall reduction of approximately 40% to executive management remuneration in 2020.

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 in Georgia 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. In the medium to long-term, 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)

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

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