

**London, 19 December 2022**

***Bank of Georgia Group PLC Announces Promotions within Executive Management Team***

Bank of Georgia Group PLC (the “**Group**”) announces that members of JSC Bank of Georgia’s Executive Management Team, Nutsa Gogilashvili – Head of Mass Retail Banking, and Zurab Masurashvili – Head of SME Banking, have been promoted to Deputy CEOs, subject to regulatory approvals.

Archil Gachechiladze, Bank of Georgia’s CEO, commented: “I am pleased to announce the promotions of Zurab Masurashvili and Nutsa Gogilashvili. Both Zurab and Nutsa have been key to Bank of Georgia’s success over the past few years. Zurab has transformed the way we do SME banking, resulting in our leadership position in this segment. Nutsa has demonstrated great achievements in developing a customer-centric culture and a new human capital management strategy, which led to a major improvement in customer and employee experience and high NPS and eNPS scores. Since September 2022 she has been leading the Bank’s Mass Retail segment. I have confidence that Zurab and Nutsa will further strengthen our executive management team and keep contributing to the success of the whole organisation.”

**About Zurab Masurashvili:**

Zurab Masurashvili has more than twenty years of experience in financial services. He joined Bank of Georgia in 2015 and has served in various senior positions, including as Head of Express Business, Head of Retail Business Banking, and Head of MSME Banking. He has been Head of SME Banking since 2019. Before joining the Bank, he served as Deputy CEO at PrivatBank Georgia (2007-2015). Mr Masurashvili holds an undergraduate degree in Geology from Georgian Technical University.

**About Nutsa Gogilashvili:**

Nutsa Gogilashvili has more than ten years of experience in financial services. She has been with the Bank since 2016 in senior positions, including as Head of Customer Experience Management, Head of Strategic Processes of Corporate and Investment Banking, and more recently as Head of Human Capital Management and Customer Experience. She has been serving as Head of Mass Retail Banking since September 2022. Before joining Bank of Georgia, she served as Head of Strategic Planning and Budgeting at TBC Bank. During 2011-2014, Ms Gogilashvili worked at JP Morgan in London. Ms Gogilashvili received her MSc in Finance from Bayes (formerly Cass) Business School in London and an undergraduate degree in Economics from Moscow State Institute of International Relations.

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” and on the LSE: BGEO LN) is a UK incorporated holding company. The Group mainly comprises: a) retail banking and payment business (Retail Banking); and b) corporate banking and investment banking operations (Corporate and Investment Banking) in Georgia. JSC Bank of Georgia (“**Bank of Georgia**”, “**BOG**”, or the “**Bank**”), a systematically 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. In line with our digital strategy, the Group focuses on expanding technological and advanced data analytics capabilities to offer more personalised solutions and seamless experiences to our customers. Employee empowerment, customer satisfaction, and data-driven decision-making, together with the strength of the banking franchise, are key enablers of the Group’s sustainable value creation. By building on its competitive strengths and uncovering more opportunities, the Group is committed to delivering strong profitability sustainably and maximising shareholder value. 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](http://www.bankofgeorgiagroup.com) or contact:

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