

London, 17 August 2023

Bank of Georgia Group PLC announces GEL 62 million buyback programme

Bank of Georgia Group PLC (the "**Company**" or the "**Group**") announces today that its Board of Directors (the "**Board**") has approved a GEL 62 million share buyback and cancellation programme (the "**Programme**"). This is consistent with the Group's capital and distribution policy, announced in September 2021, to target a dividend/share buyback payout ratio in the range of 30-50% of annual profits.

In June 2023 the Company completed its previous GEL 260.7 million buyback and cancellation programme, having repurchased and cancelled 3,254,705 ordinary shares, representing 6.6% of the Company's issued share capital.

The Programme will commence later in the year and end no later than the Company's Annual General Meeting 2024 (expected to be in May 2024) and the shares will be purchased in the open market. The purpose of the buyback is to reduce the Group's share capital, and the cancellation of the treasury shares repurchased will be executed on a monthly basis. The Programme will be conducted within certain pre-set parameters, and in accordance with the general authority to repurchase shares granted at the 2023 Annual General Meeting, Chapter 12 of the FCA Listing Rules, and the provisions of the Market Abuse Regulation 596/2014/EU and of the Commission Delegated Regulation (EU) 2016/1052 (as they form part of UK domestic law). The maximum number of shares that may be repurchased is 4,189,584. The Company has appointed Numis Securities Limited ("Numis") to manage the Programme. During any closed periods the Company and its directors have no power to invoke any changes to the Programme and it will be executed at the sole discretion of Numis.

The Company will make further announcements in due course following the completion of any share repurchases.

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 (the "Company" – LSE: BGEO LN) is a FTSE-250 company. Its core entity is JSC Bank of Georgia ("Bank of Georgia", "BOG", or the "Bank"), a digital banking leader in Georgia that provides a suite of banking and financial services to retail clients and businesses. By building on its competitive strengths, the Group is committed to delivering strong profitability sustainably and maximising shareholder value.

Legal Entity Identifier: 213800XKDG12NQG8VC53

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