

London, 28 December 2023

JSC Bank of Georgia signs a EUR 50 million equivalent loan agreement with EIB

Bank of Georgia Group PLC (the “Company” or the “Group”) announces that its subsidiary, JSC Bank of Georgia (the “Bank” or “Bank of Georgia”) has signed a multicurrency loan agreement (the “Facility”) with European Investment Bank (“EIB”), with a EUR 50 million limit and maturity of up to 7 years. The funds will be used to finance investment projects promoted by small and medium-sized (SMEs) and mid-capitalisation enterprises (MidCaps) in Georgia.

Under this agreement, Bank of Georgia will direct at least 30% of the loan to green lending – the first such thematic loan agreement between BOG and EIB. The Facility is complemented by support under the Greening the Financial Systems technical assistance programme, funded by the German government’s International Climate Initiative.

Archil Gachechiladze, Bank of Georgia CEO, commented: “We greatly appreciate EIB’s ongoing support for Bank of Georgia and Georgian businesses. This transaction, with a specific focus on green investments, is another important step towards the sustainable development of the local economy. Georgia has recently gained EU candidate status – a key milestone that will further improve business confidence, and in this context, the ongoing support from our partner IFIs is very important. We look forward to celebrating many more successful deals with EIB going forward.”

Teresa Czerwińska, EIB Vice-President responsible for the EIB activities in Georgia, remarked: “We are pleased to partner with Bank of Georgia, one of Georgia’s leading banks, and the European Union to support small businesses, which form the backbone of the economy. The loan, with a significant portion dedicated to green finance, underscores our commitment to fostering green growth in Georgia as Team Europe.”

Pawel Herczyński, European Union Ambassador to Georgia, commented: “The EU’s Economic and Investment Plan for the Eastern Partnership is the backbone of EU-Georgia cooperation for the years to come. It sets ambitious targets and identifies important flagship initiatives including our support to 80,000 Georgian SMEs. The EU is pleased to support today’s loan agreement, which promotes green investments, as well as economic growth and job creation. The supported investments are crucial for the development and resilience of Georgia’s economy and society. Working on these EU priorities – a more inclusive, greener economy – will help Georgia on its EU path.”

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.

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

Michael Oliver
Adviser to the CEO
+44 203 178 4034
moliver@bgeo.com

Nini Arshakuni
Head of Investor Relations
+995 322 444 444 (7515)
ir@bog.ge