

# INVESTOR PRESENTATION

**3Q23 & 9M23 Performance**

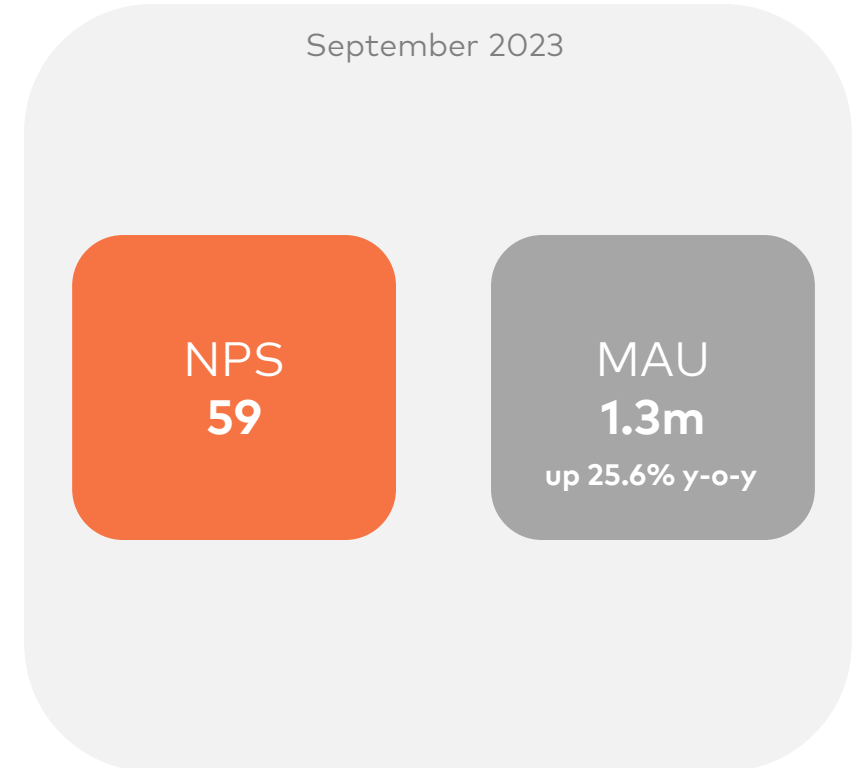
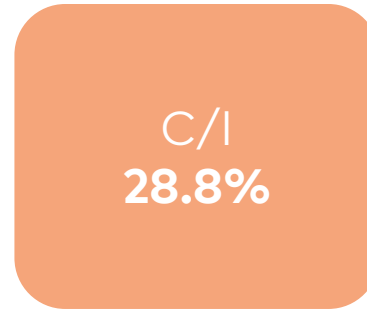
14 November 2023  
[www.bankofgeorgiagroup.com](http://www.bankofgeorgiagroup.com)

## Disclaimer – forward looking statements

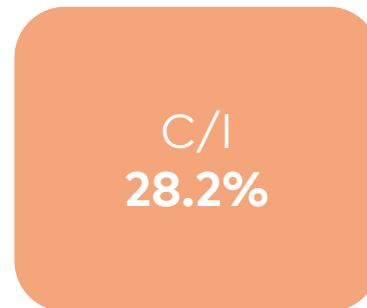
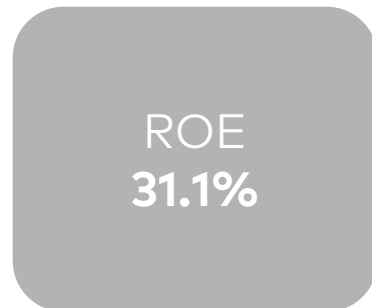
This presentation contains forward-looking statements, including, but not limited to, statements concerning expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position and future operations and development. Although Bank of Georgia Group PLC believes that the expectations and opinions reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations and opinions will prove to have been correct. By their nature, these forward-looking statements are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond our control, include, among other things: macro risk, including domestic instability; geopolitical risk; credit risk; liquidity and funding risk; capital risk; market risk; regulatory and legal risk; conduct risk; financial crime risk; information security and data protection risks; operational risk; human capital risk; model risk; strategic risk; reputational risk; climate-related risk; and other key factors that could adversely affect our business and financial performance, as indicated elsewhere in this document and in past and future filings and reports of the Group, including the 'Principal risks and uncertainties' included in Bank of Georgia Group PLC's Annual Report and Accounts 2022 and in the 2Q23 & 1H23 Results Report. No part of this document constitutes, or shall be taken to constitute, an invitation or inducement to invest in Bank of Georgia Group PLC or any other entity within the Group, and must not be relied upon in any way in connection with any investment decision. Bank of Georgia Group PLC and other entities within the Group undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast.

# The Group delivered a strong performance in 3Q23 and 9M23

## Highlights of the quarter



## Highlights of the first nine months



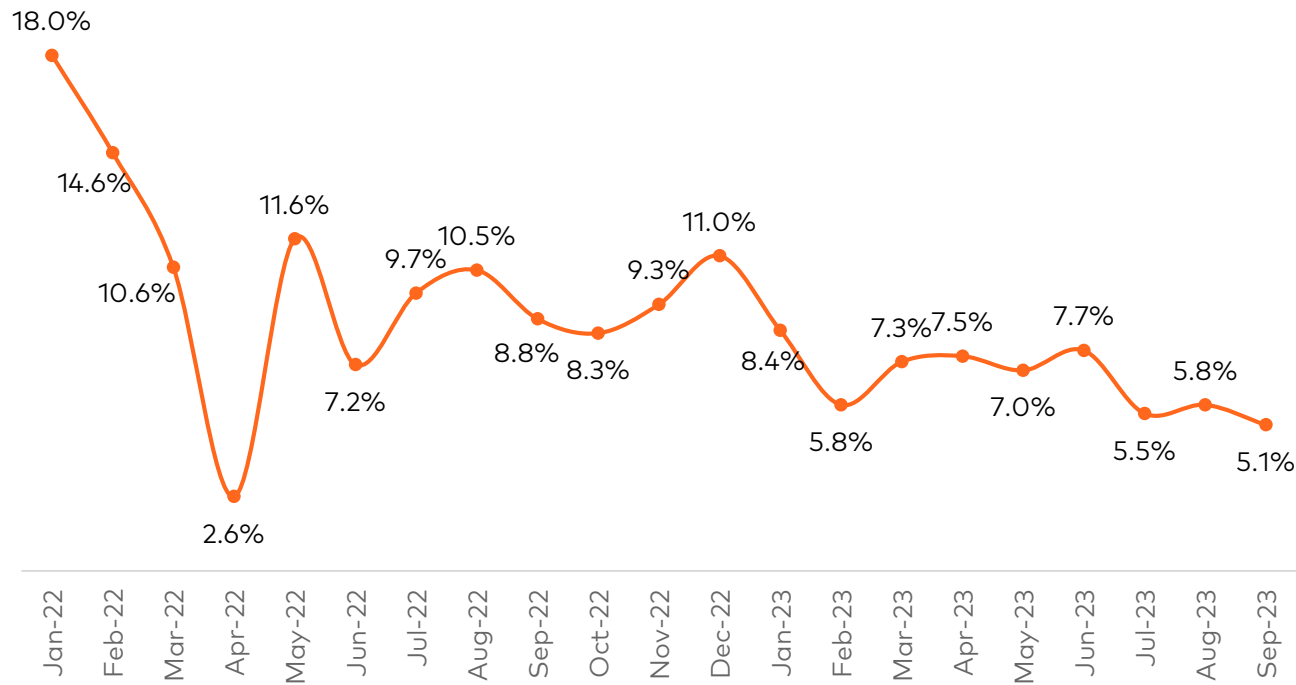
# Contents

- | MACROECONOMIC HIGHLIGHTS**
- | GROUP OVERVIEW AND STRATEGY
- | 3Q23 AND 9M23 RESULTS
- | APPENDICIES

# Strong economic growth persisted in the first nine months of the year

## Real GDP y-o-y growth

2011-2022 average	2021	2022	9M23	2023F	2024F
4.7%	10.5%	10.1%	6.8%	6.8%	5.0%



Source: GeoStat, Galt & Taggart

### Key drivers of growth in 3Q23:

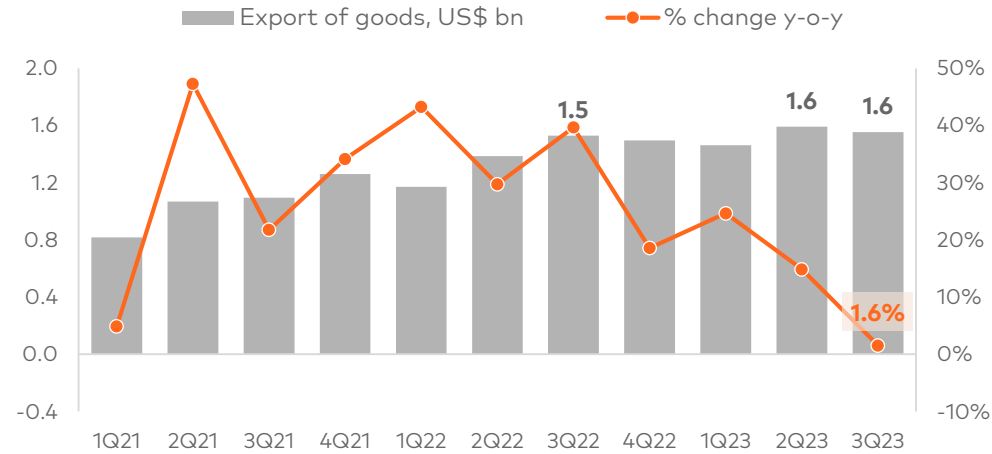
- Robust inflows from tourism and exports, increasing from last year's high base:
  - Tourism revenues up 5.3% y-o-y (+29.2% y-o-y in 9M23)
  - Export of goods increased 1.6% y-o-y (+12.7% y-o-y in 9M23)
- Strong domestic demand driven by investment and consumption spending
- Increased activity in the trade, construction, and ICT sectors

### Growth outlook:

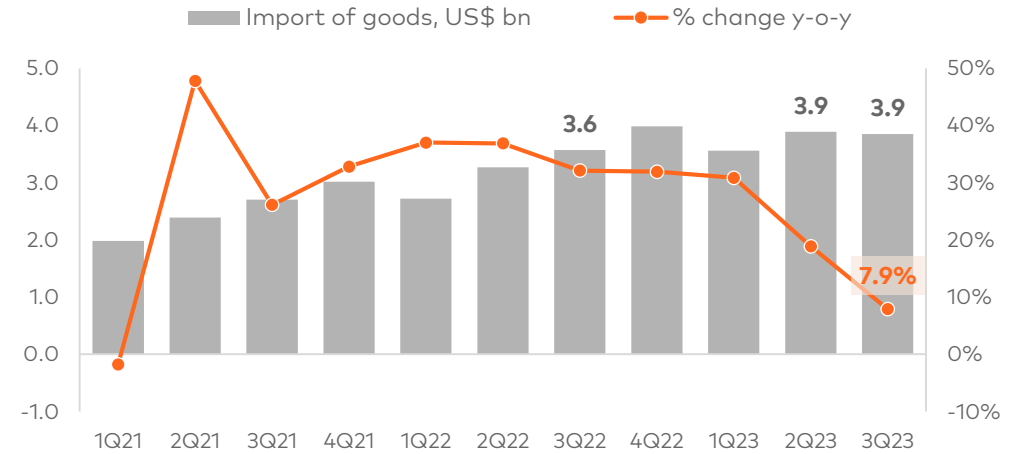
- Real GDP growth is expected at **6.8%** in 2023, driven by strong consumption and investment expenditure along with resilient external inflows
- Geopolitical instability in the region and tight global financial conditions contribute to downside risks to the outlook

# Solid external inflows despite recent slowdown given last year's high base

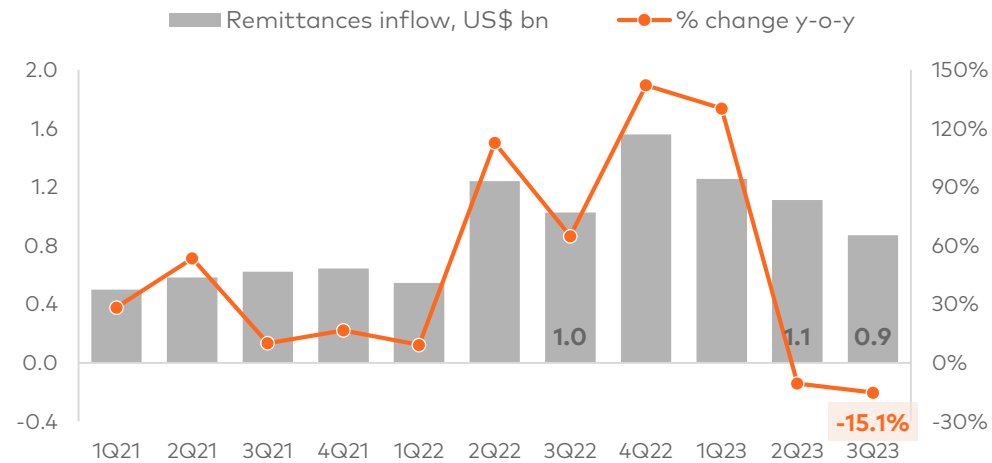
## Export of goods



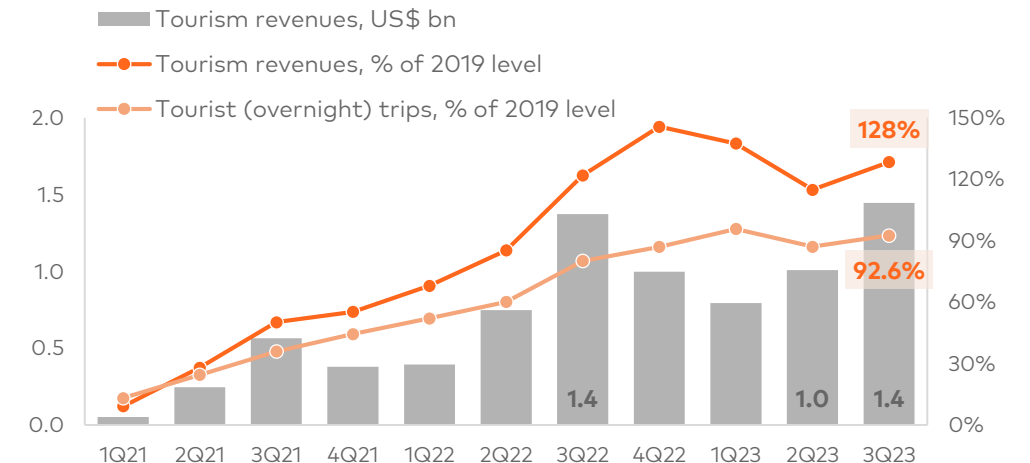
## Import of goods



## Remittances

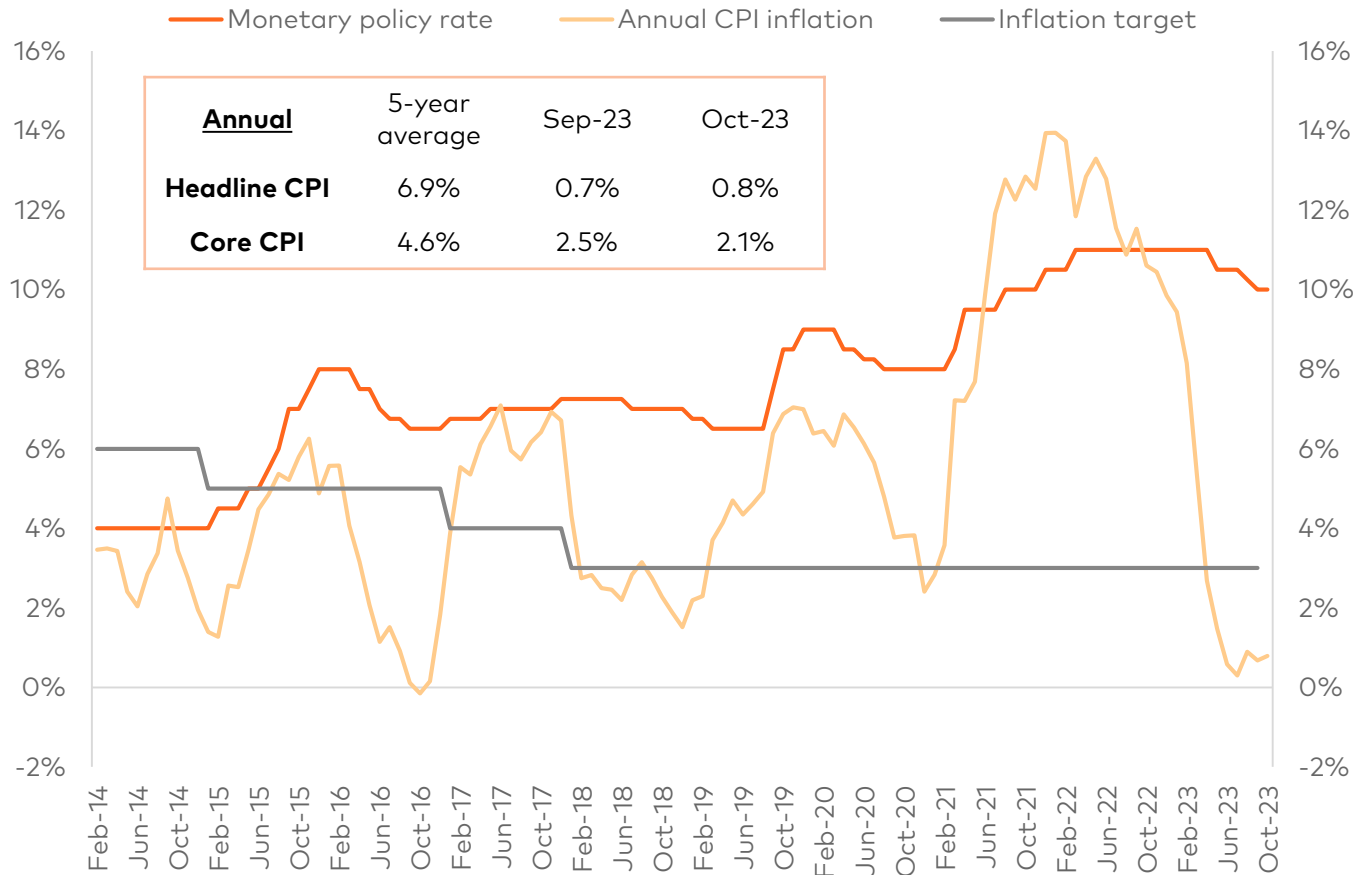


## Tourism inflows



# Low inflation on the back of falling import prices and decreasing domestic price pressures

## The NBG continues a gradual exit from tight monetary policy



Source: GeoStat, NBG

- Inflation is expected to remain below the central bank's 3% target throughout the rest of the year
- The National Bank of Georgia kept its policy rate unchanged at 10.0% on 25 October 2023, indicating the remaining inflation risks despite the recent slowdown
- The central bank is expected to continue a gradual exit from tight monetary policy

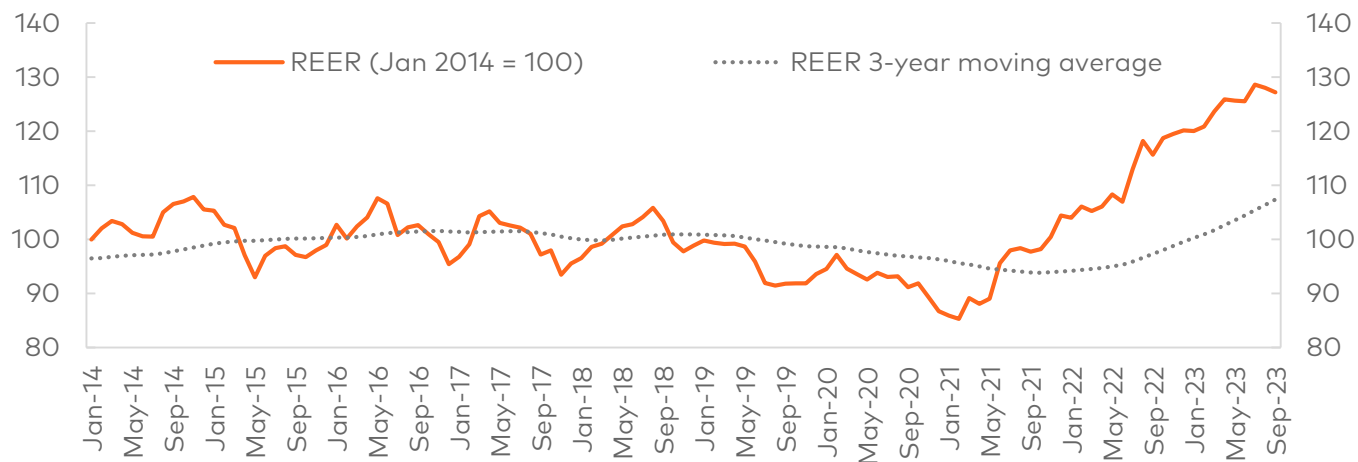
# GEL supported by sustained FX inflows despite some weakening in recent months

## Currency movements vs. US\$, 12/31/2022 – 10/31/2023



- Despite some weakening in recent months, GEL remained broadly unchanged against USD in the first ten months of 2023, after a 12.5% appreciation in 2022
- GEL is expected to maintain its current position backed by robust external inflows and positive growth outlook

## GEL real effective exchange rate



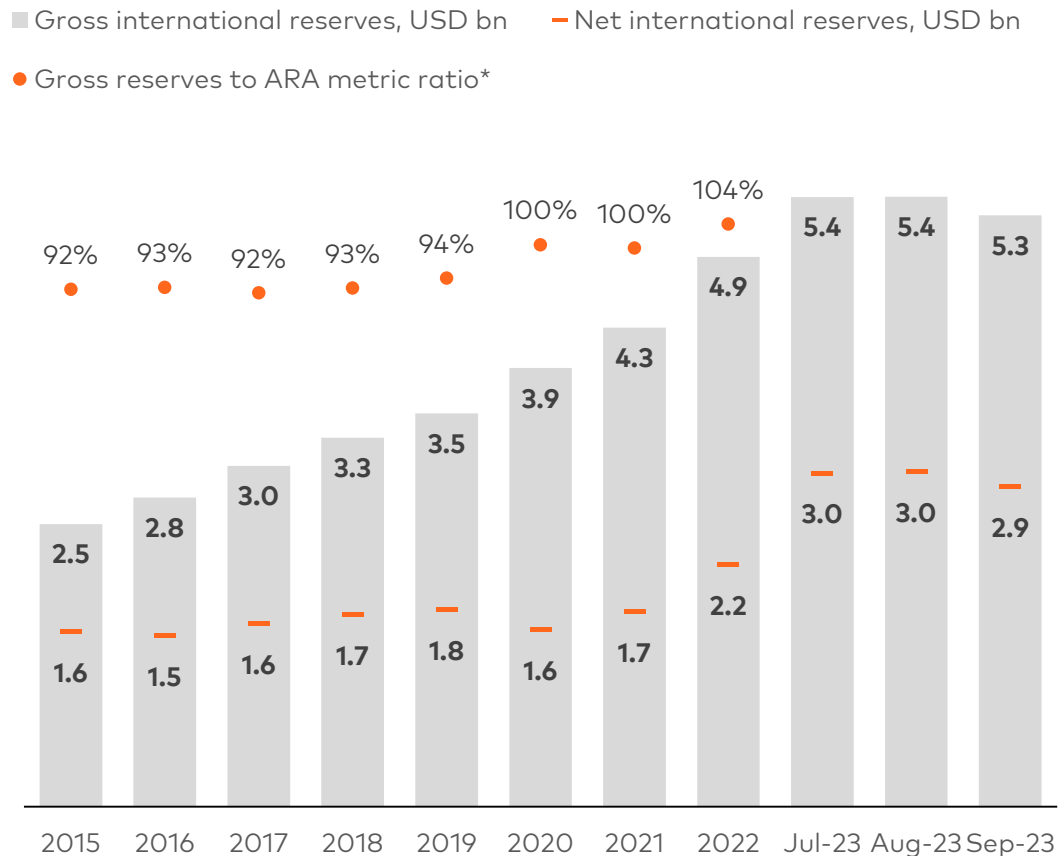
Source: NBG

Note: +/- means appreciation/depreciation of the corresponding currencies

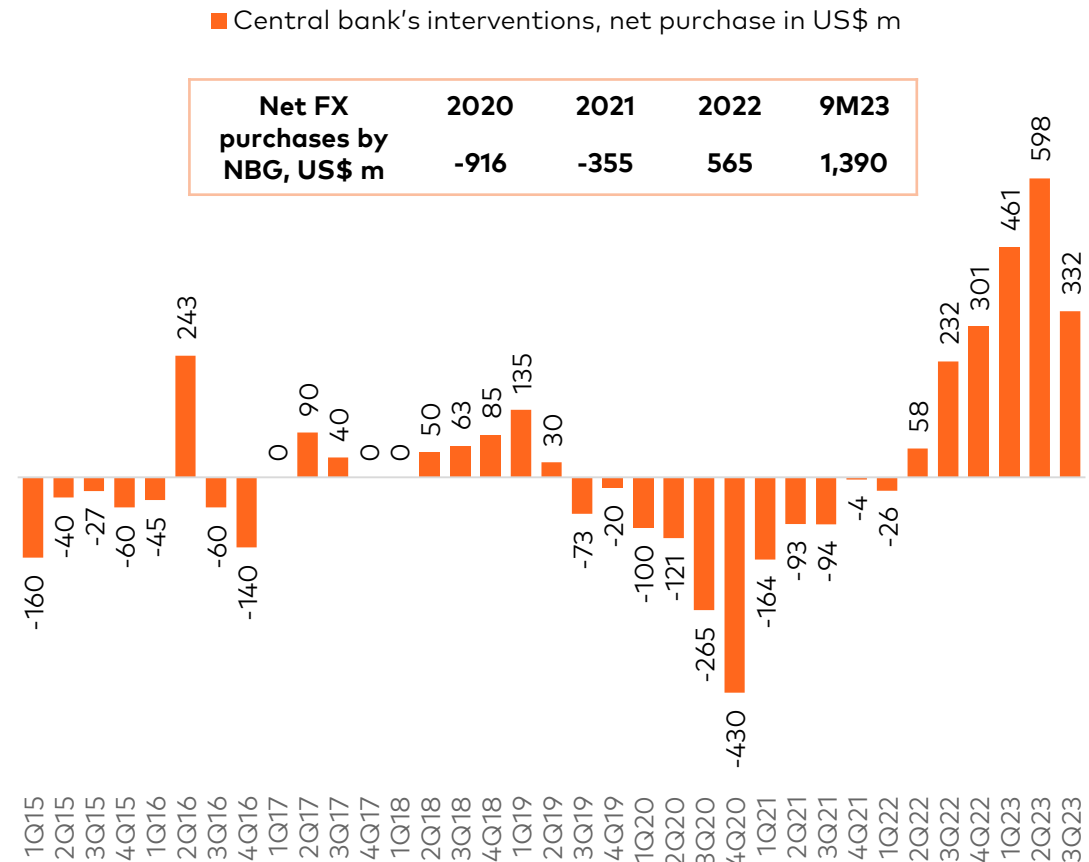


# Sufficient international reserves cushion the economy against external shocks

## Gross international reserves above US\$ 5bn as at end-September 2023



## In 3Q23, the NBG decreased hard currency purchases as external inflows slowed



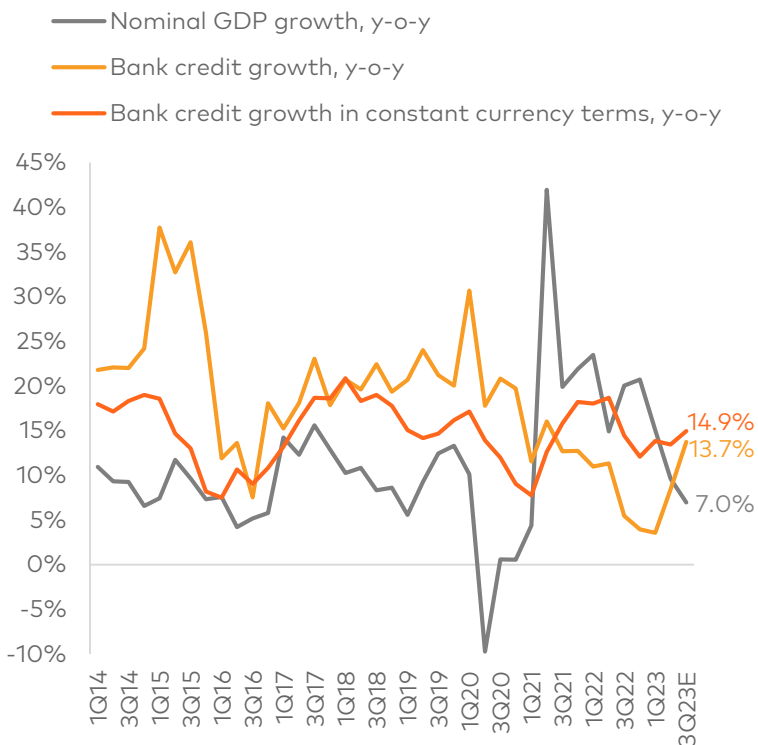
Source: IMF, NBG, BOG

\* A ratio between 100%-150% is considered adequate

Source: NBG

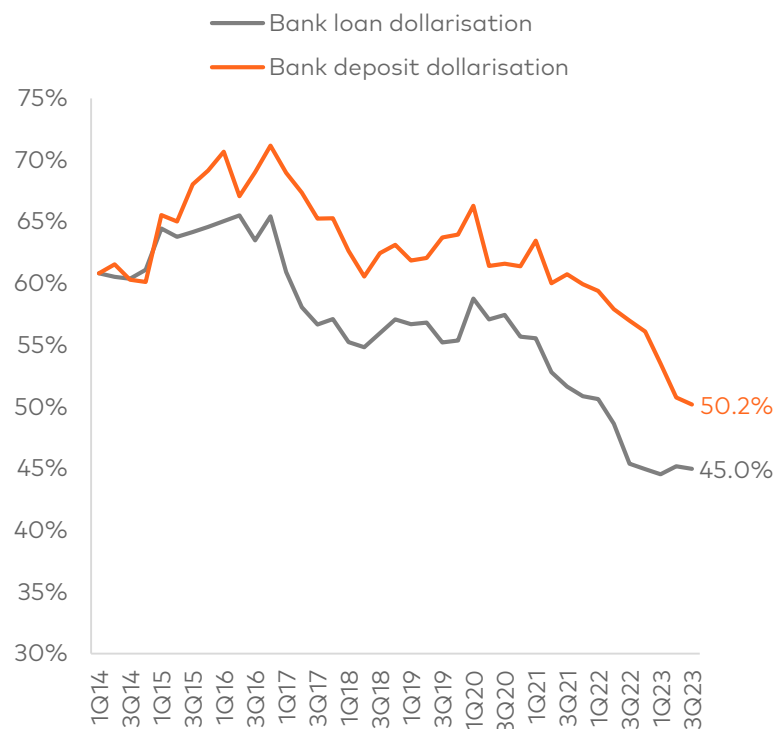
# Healthy banking sector, with dollarisation down

## Bank loan book growth vs. nominal GDP growth



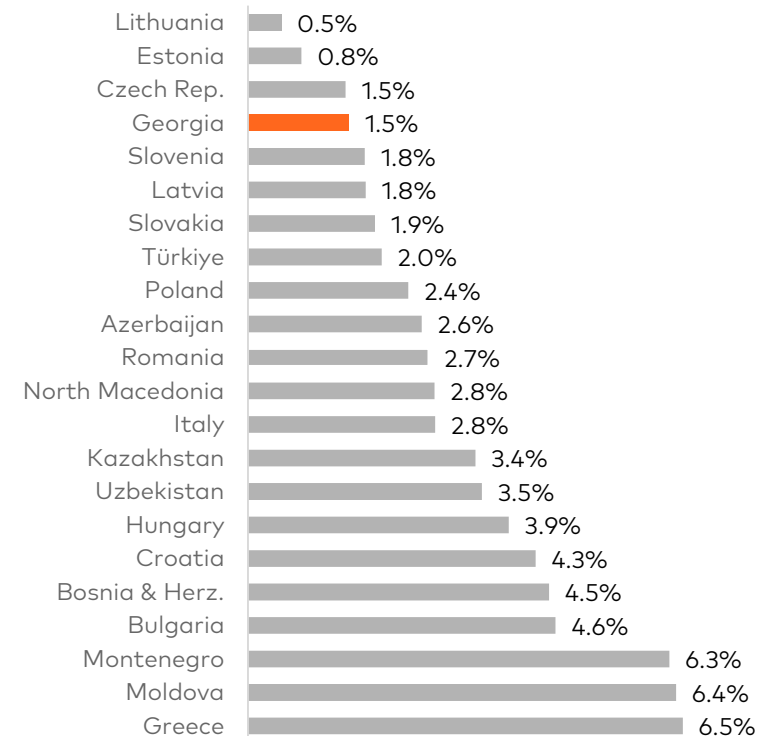
Source: NBG, GeoStat, BOG

## Loan and deposit dollarisation



Source: NBG

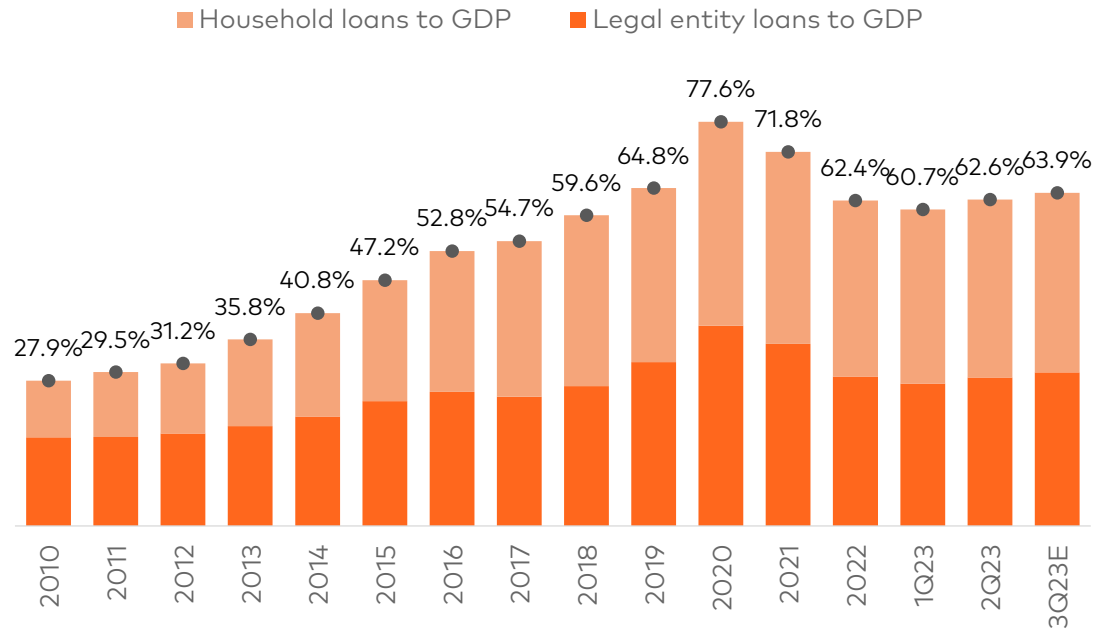
## Non-performing bank loans to total gross loans in selected countries, 2022



Source: IMF

# Debt-to-GDP ratios started to pick up gradually on the back of healthy lending growth

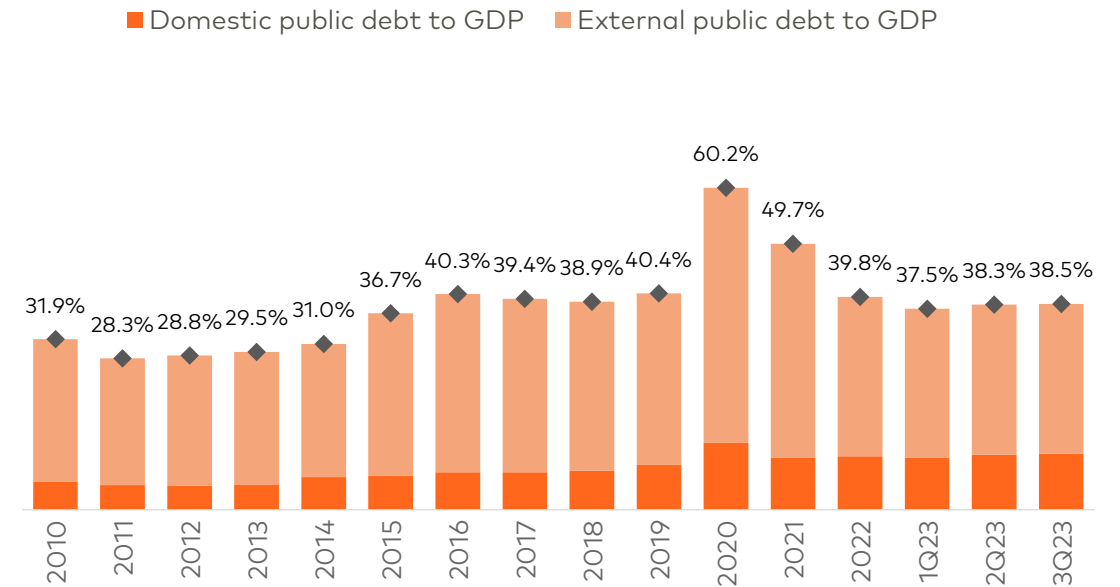
## Banking sector loans to households and legal entities as % of GDP



Source: NBG, GeoStat, BOG

- The previous decreases in private debt-to-GDP ratio have created room for healthy credit expansion

## Public debt as % of GDP



Source: MOF, GeoStat, BOG

- Given the reduced public debt-to-GDP and increased international reserves, the Georgian economy is well-positioned to withstand possible shocks

# Contents

- | MACROECONOMIC HIGHLIGHTS
- | **GROUP OVERVIEW AND STRATEGY**
- | 3Q23 AND 9M23 RESULTS
- | APPENDICIES

# Who we are

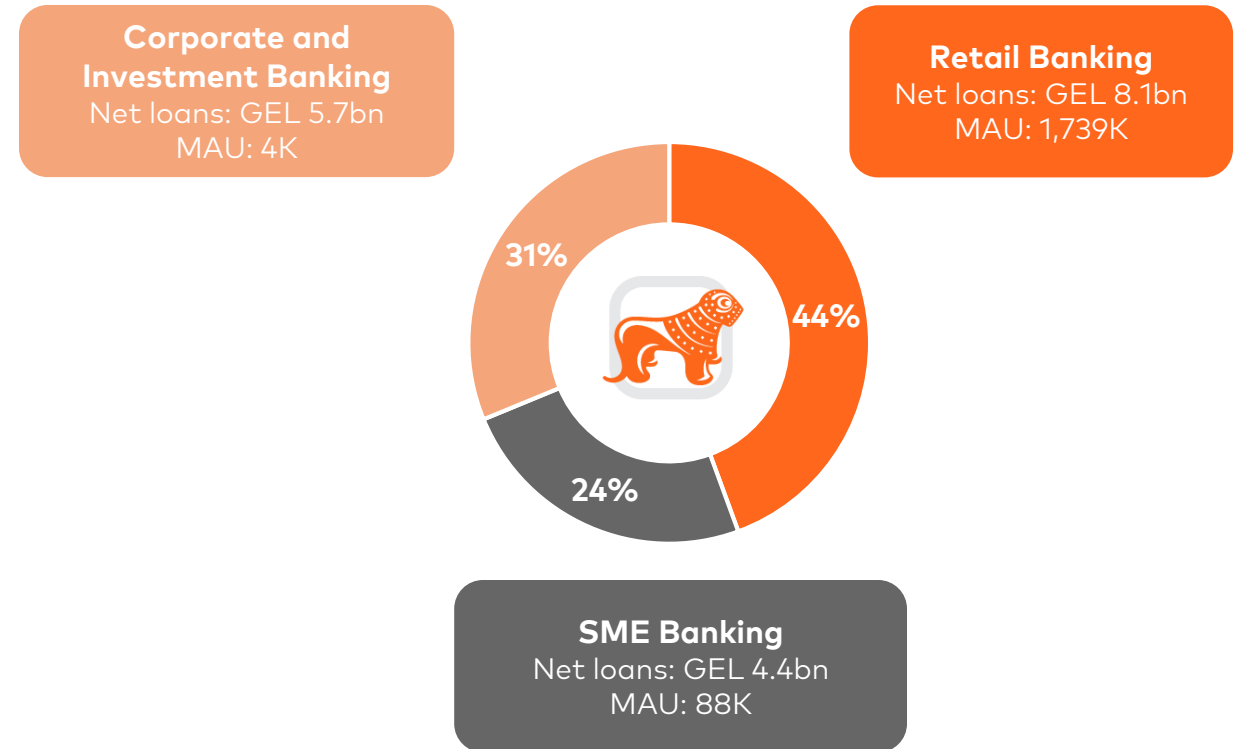
A FTSE-250 company with a diversified institutional investor base

Retail digital banking leader in Georgia

Top of mind and the most trusted bank in Georgia

Consistently delivering high profitability (ROE above 25%)

Highest standards of corporate governance and a strong focus on ESG



Figures are given for JSC Bank of Georgia (standalone), which constituted 95.5% of net loans of Bank of Georgia Group PLC as at 30 September 2023

# What we focus on

## Our strategic priorities

Mobile

Payments

Loyalty

Relevant in customers' daily lives

Increasing customer engagement

Growing payments business

Excellent customer experience

## Our enablers

Customer-centricity

Data and AI

People and culture

Brand strength

Effective risk management

## Key medium-term targets

**c.10%**

Loan book growth

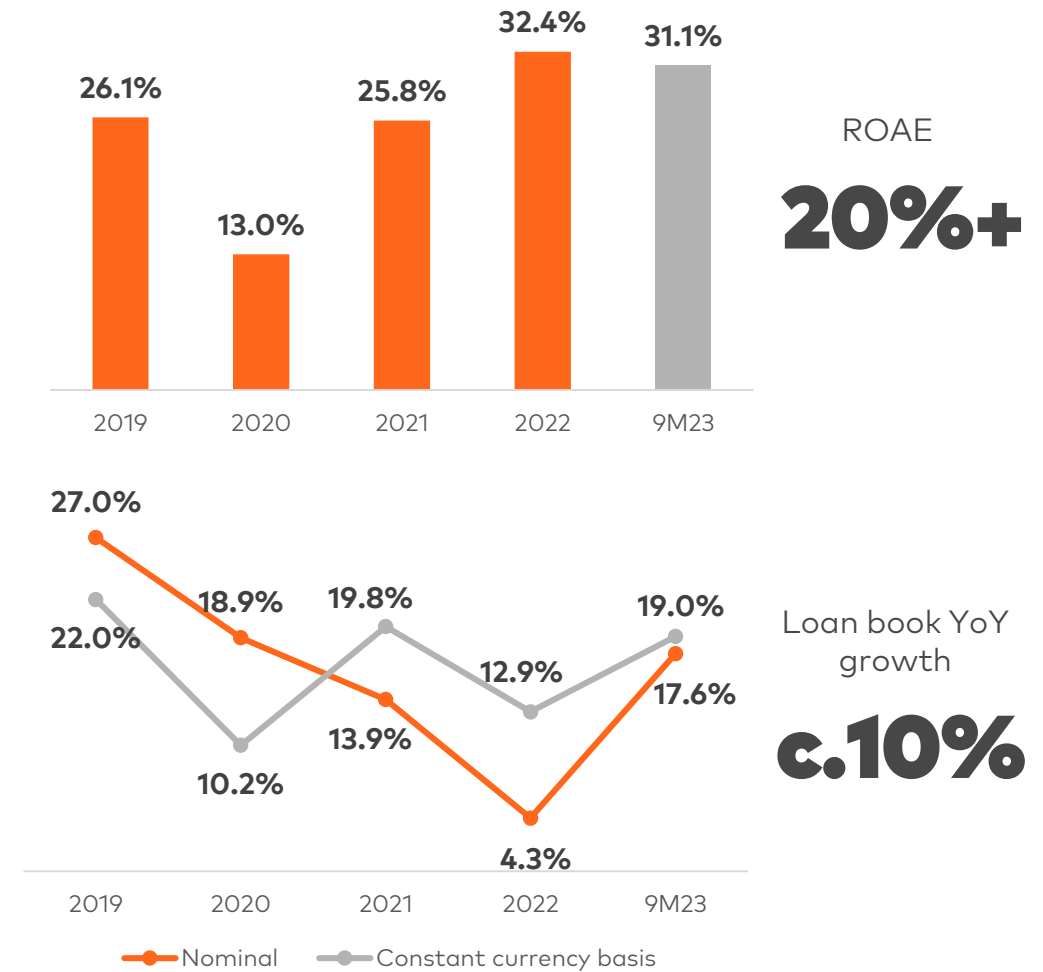
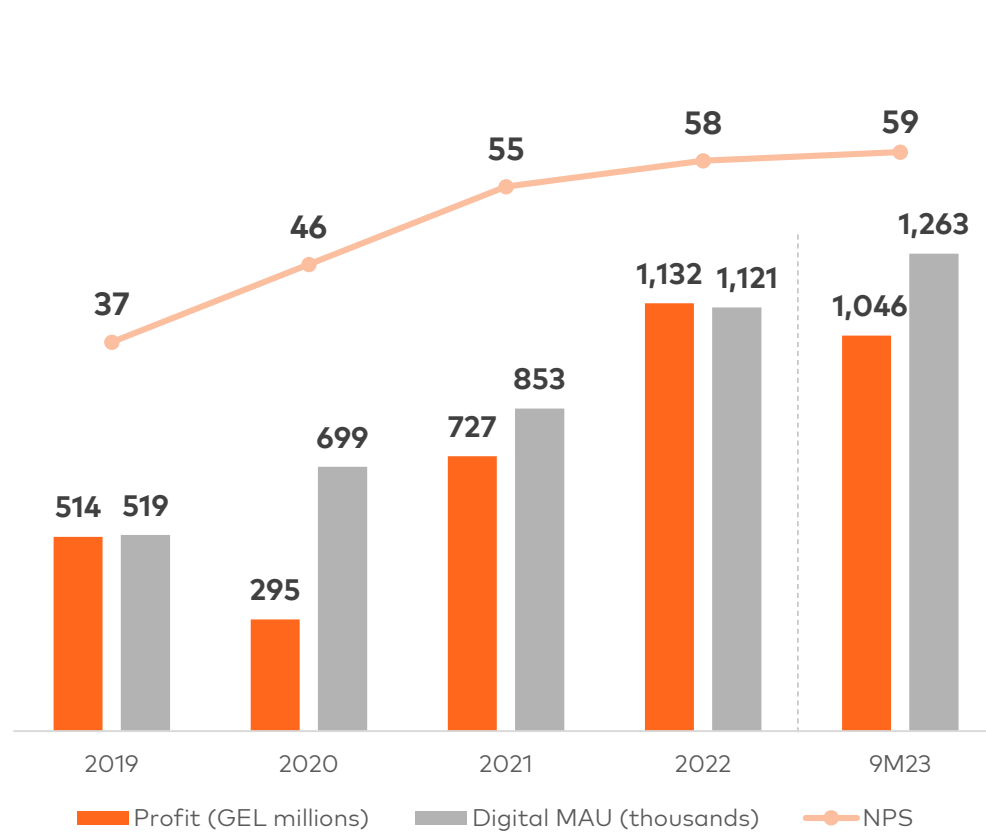
**20%+**

ROAE

**30-50%**

Dividend and share buyback payout ratio

# Track record of growth and strong performance

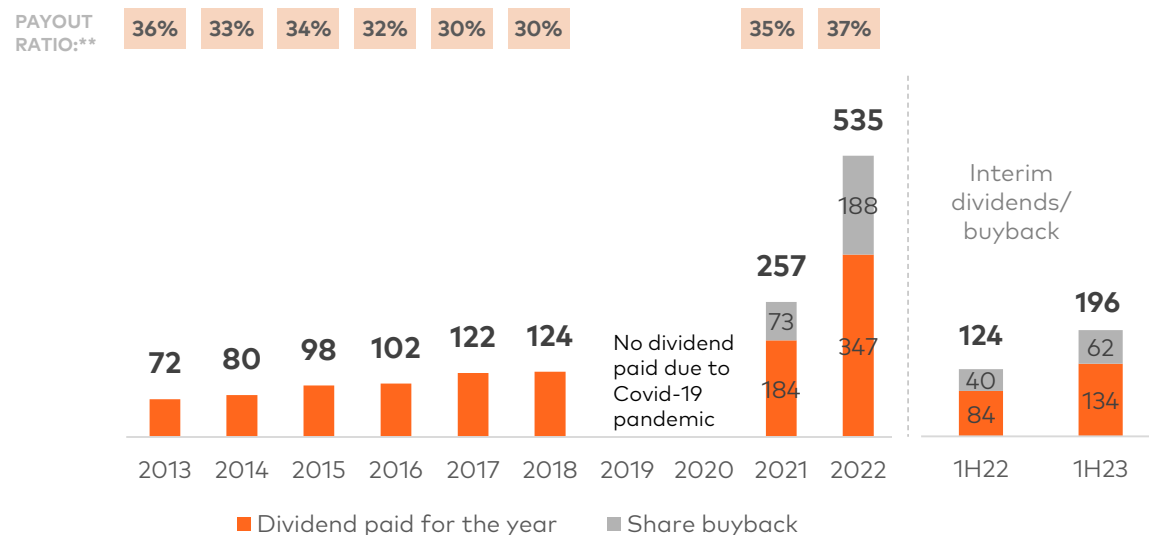


2019 ROAE and profit were adjusted for GEL 14.2m (net of income tax) termination costs of a former CEO and executive management  
 2022 ROAE and profit were adjusted for a one-off GEL 391.1m other income related to the settlement of an outstanding legacy claim, and a one-off GEL 79.3m income tax expense due to an amendment to the corporate taxation model in Georgia applicable to financial institutions  
 9M23 ROAE and profit were adjusted for a one-off GEL 21.1m other income related to the settlement of an outstanding legacy claim

# Returning capital to shareholders

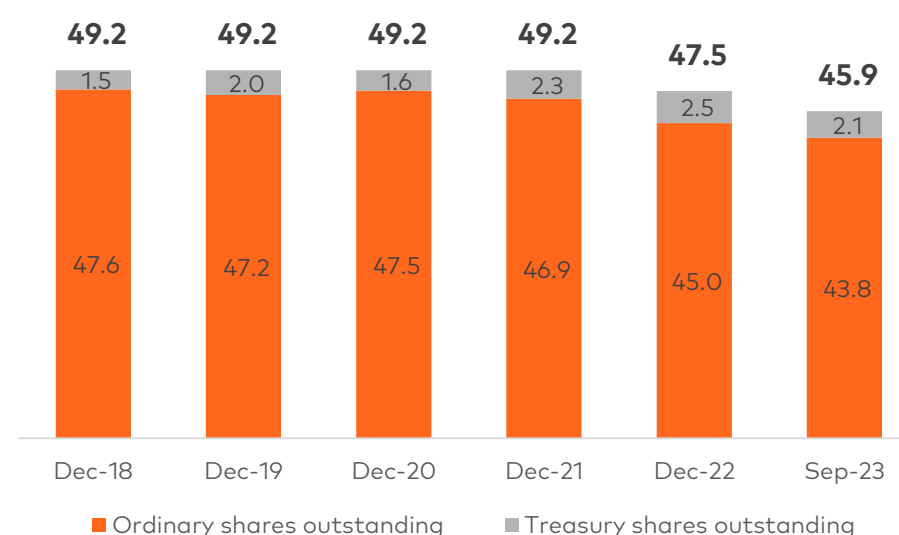
## Capital distribution\*

GEL millions



## Number of shares outstanding (period-end)\*\*\*

millions



- In August 2023, the Board of Directors declared an interim dividend of GEL 3.06 per ordinary share in respect of the period ended 30 June 2023 to ordinary shareholders of Bank of Georgia Group PLC. The interim dividend was paid on 27 October 2023
- In addition, the Board announced a further share buyback and cancellation programme totalling GEL 62 million. The Company commenced the share buyback and cancellation programme in October 2023, and as at 31 October 2023 the Company bought back 83,826 ordinary shares at a total cost of GEL 9.2 million, out of which 75,425 shares were cancelled as of 2 November 2023

\*The 2022 figure for the dividend was revised based on the number of shares eligible for the final dividend

\*\*For the purpose of total payout ratio calculation, total buyback amount is divided by outstanding shares before the beginning of the respective programme

\*\*\*Treasury shares are provided per IFRS and mainly include shares held by Executive and Employee trusts

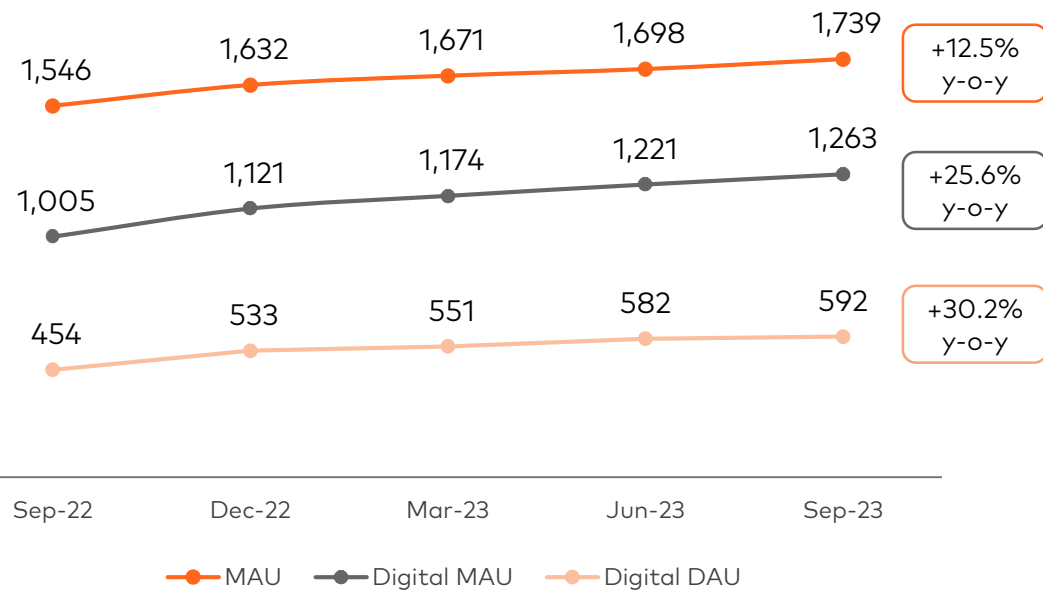


# Our retail customers are becoming more digital and engaged

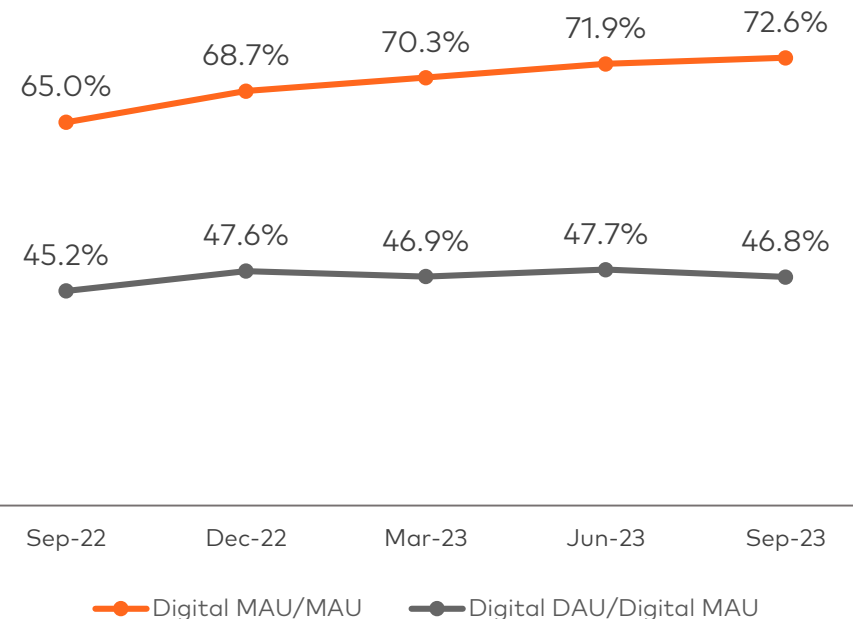
Figures given for JSC Bank of Georgia standalone

## Monthly active users (Retail)

thousands



## Digital engagement of active customers



# Developing our financial super app to fulfill a variety of customer needs

## Credit

- End-to-end online consumer lending
- Pre-approved credit limits
- Fully online credit card

## Savings

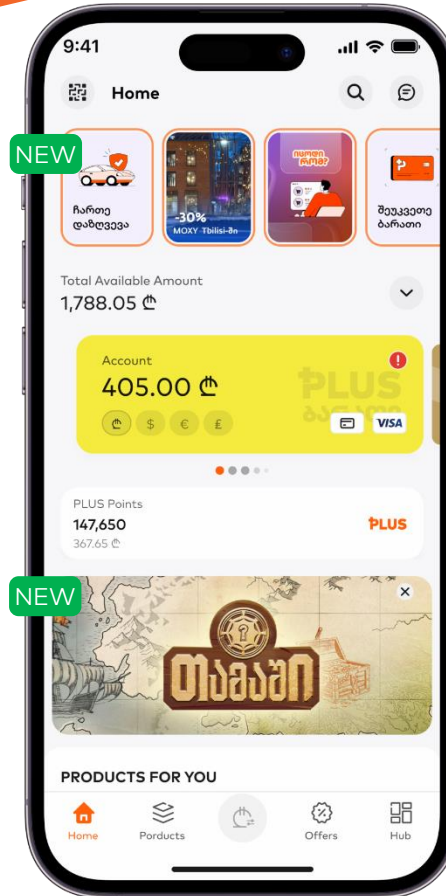
- End-to-end online deposit activation
- Activation of "piggy bank"

## Investments

- Opening investment account
- Managing investment portfolio

## Insurance marketplace

- Motor Third Party Liability insurance (MTPL)
- Travel insurance



## Lifestyle

- Offers from partner merchants
- Buy now, pay later

## Daily banking

- Transactions
- Payments
- Loyalty
- Subscriptions
- Remittances
- Chat and chat-bot support
- Automatic payments & transfers
- Digital debit card and debit card ordering
- Instant P2P payments to other banks

Play store 4.7/5

App store 4.8/5

Customer Satisfaction Score 90% in 3Q23 (90% in 3Q22)

## Personal finance management

- Daily spend view and personal budget management

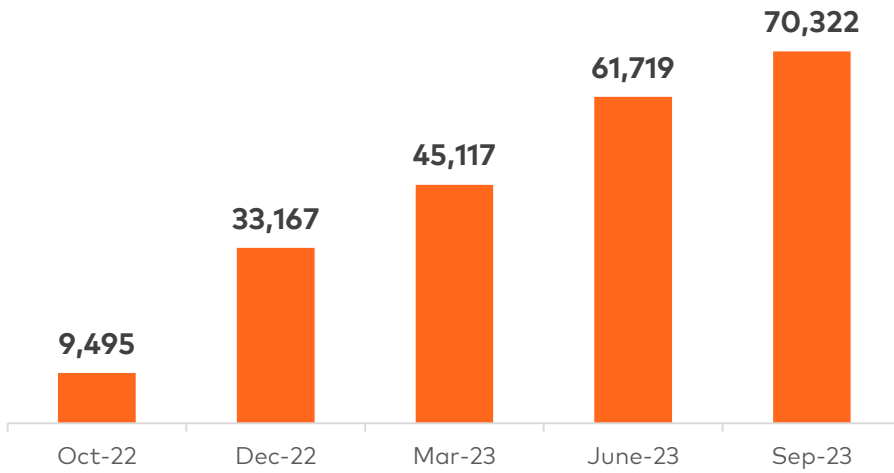


The Best in Consumer Digital Lending and Best in Bill Payment & Presentment 2023 by Global Finance (Global winner)

# sCoolApp | the first financial mobile application for juniors

Figures given for JSC Bank of Georgia standalone

## Monthly active digital users



## Addressable market

Total available market  
**414K**

Serviceable available market  
**203K**

Serviceable obtainable market  
**122K**

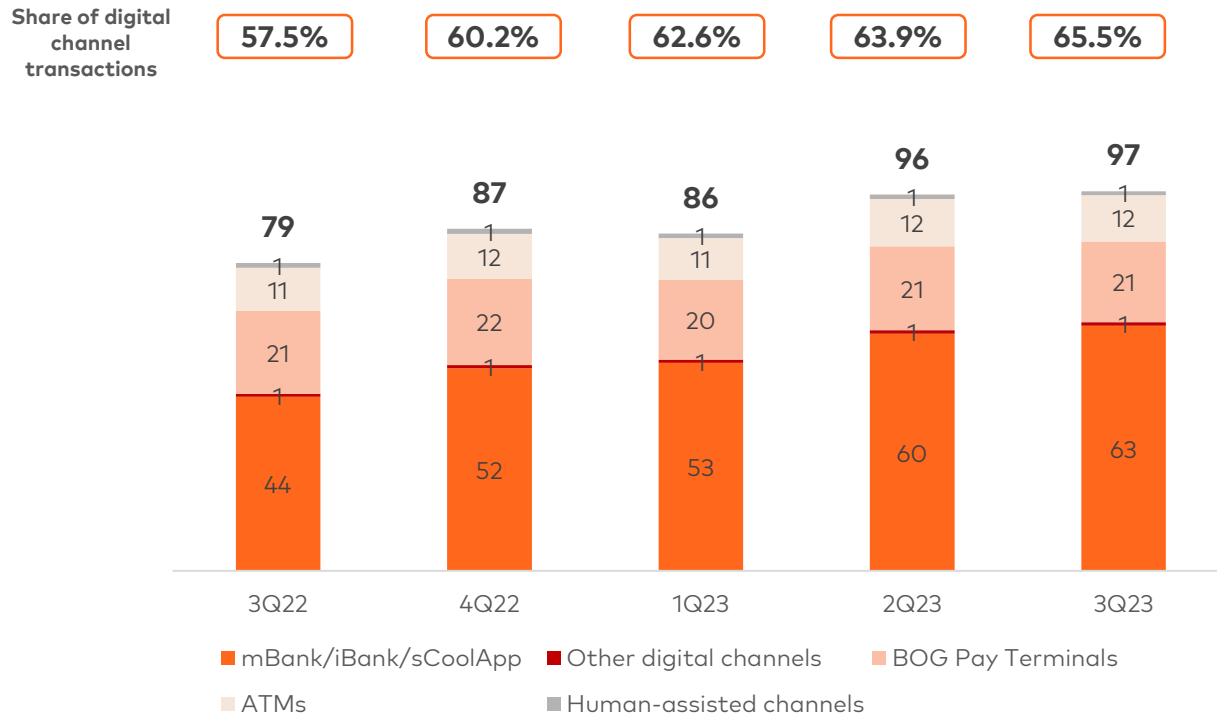


# Focusing on increasing product sales in retail digital channels

Figures given for JSC Bank of Georgia standalone

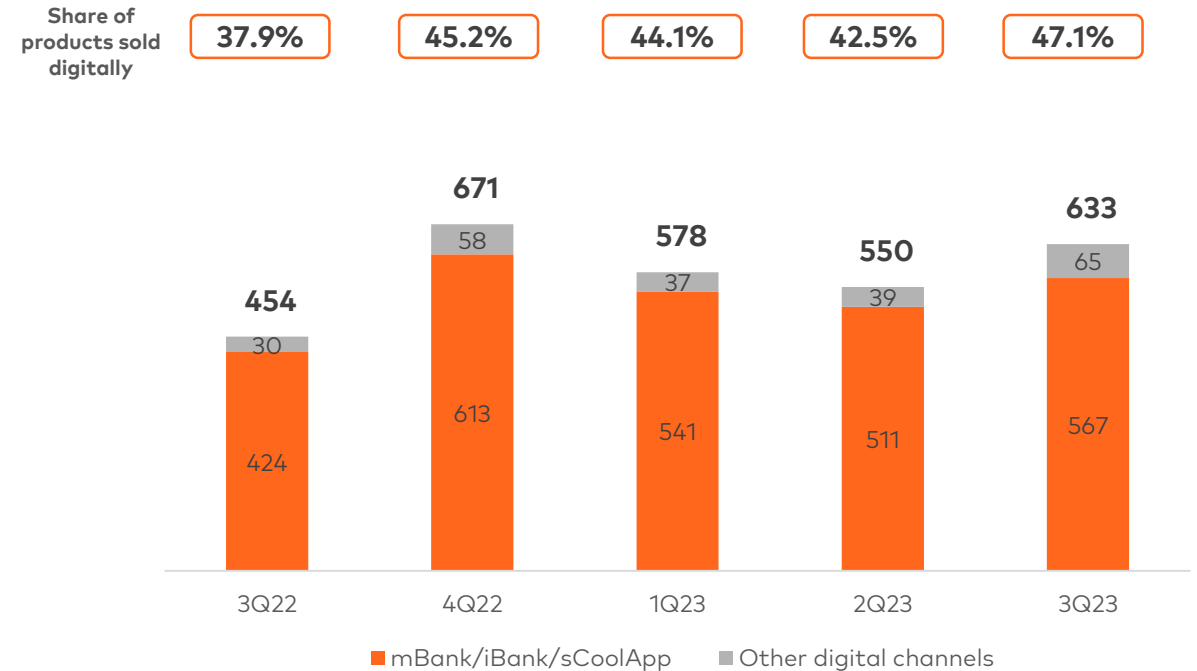
## Number of transactions\*

millions



## Products sales in digital channels\*\*

thousands



\*In 2Q23, we changed the methodology of calculating the number of transactions and now include payments, transfers, currency conversions, P2P transactions, cash-ins and cash-withdrawals. Product sales were excluded from the count of transactions. The previous periods have been restated. Other digital channels include smaller-scale channels such as bogpay.ge. Human-assisted channels include branches and a call center

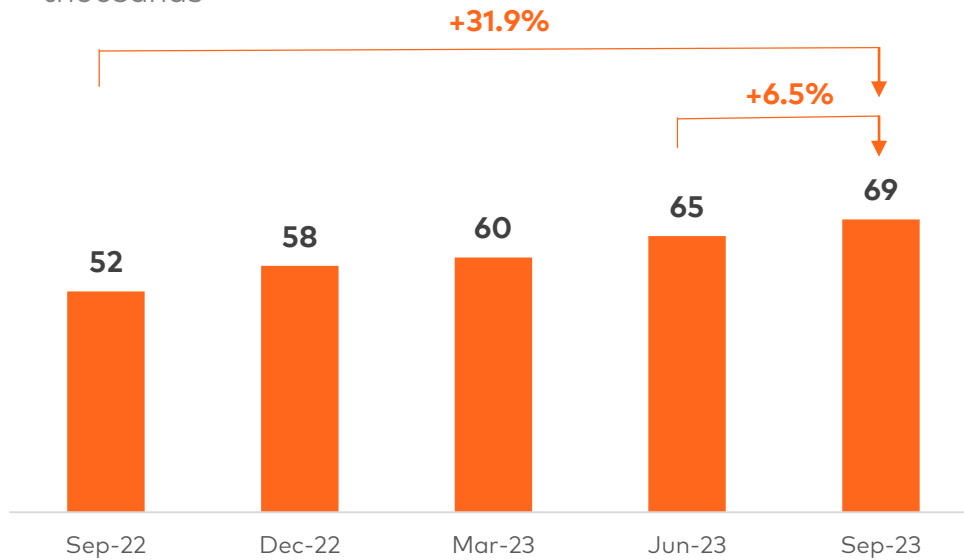
\*\*In 2Q23, we changed the methodology of calculating the share of products sold digitally and currently include all types of products sold by the Bank. The previous periods have been restated

# Full digital experience for our business customers

Figures given for JSC Bank of Georgia standalone

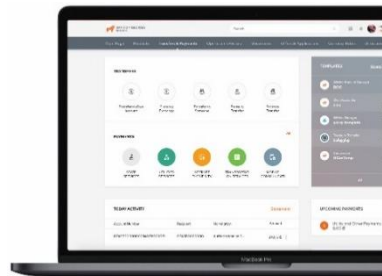
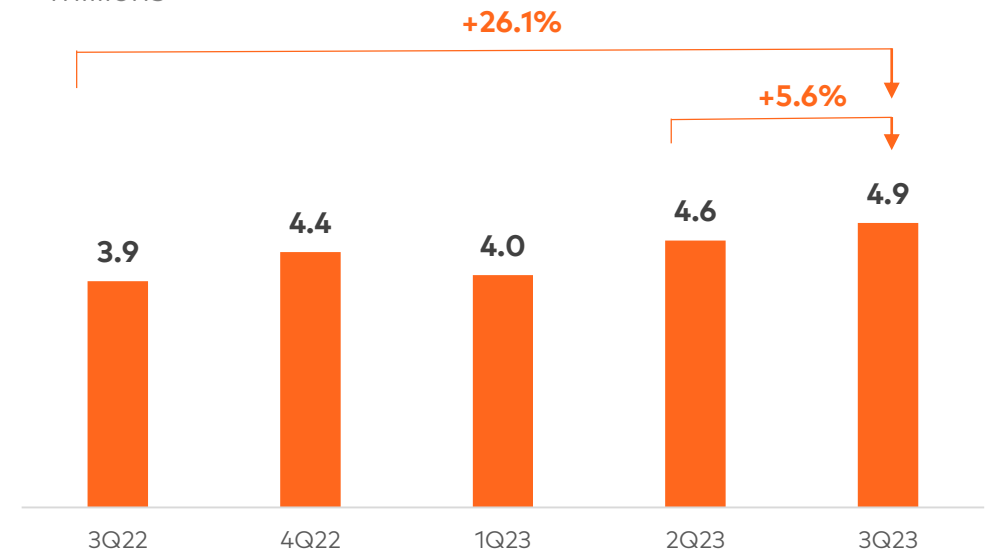
## Monthly active digital users

thousands



## Number of transactions

millions



86%

Customer Satisfaction Score (3Q23)

+6 ppts y-o-y



84%

Customer Satisfaction Score (3Q23)

+6 ppts y-o-y



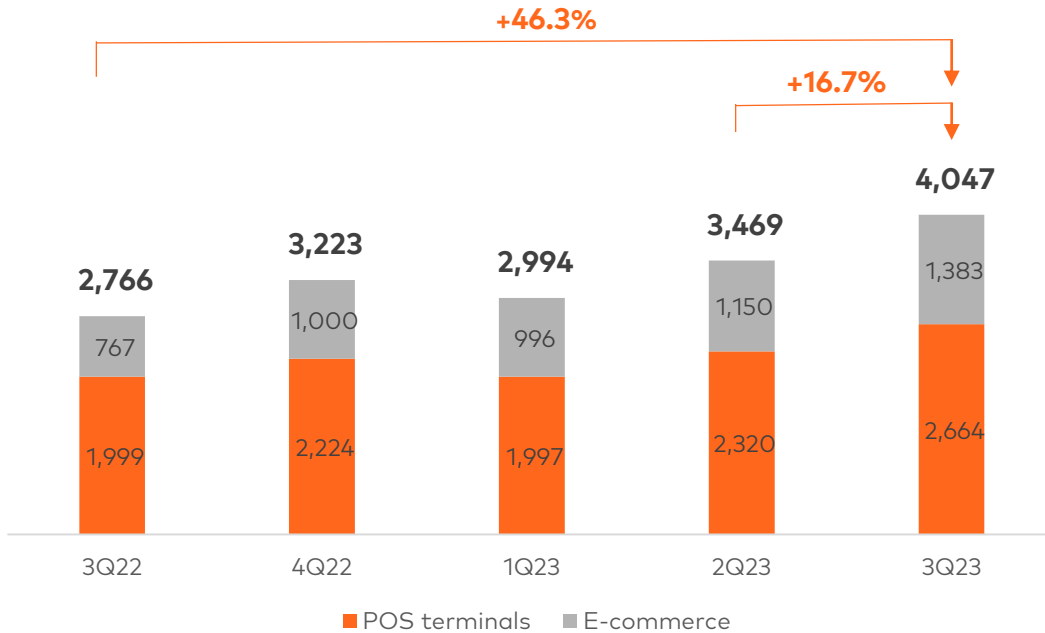
The Best Corporate Mobile Banking App 2023 by Global Finance (Global winner)

# Payments business – our daily touchpoint with customers

Figures given for JSC Bank of Georgia standalone

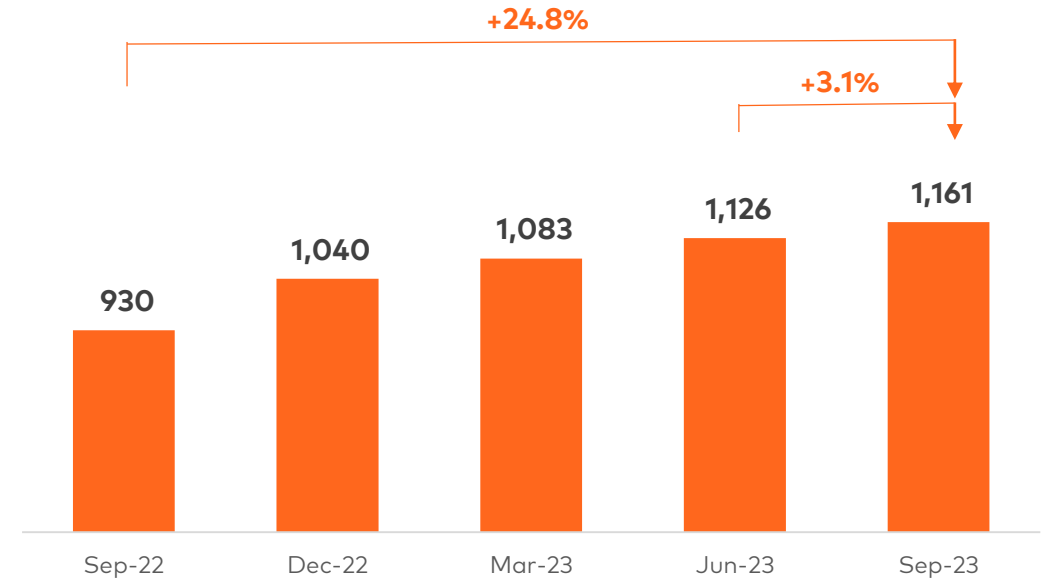
## Acquiring - volume of payment transactions

GEL millions



## Issuing – payment MAU

thousands



**55.2%**

Market share in acquiring volumes | Sep 2023  
+6.3 ppts YoY

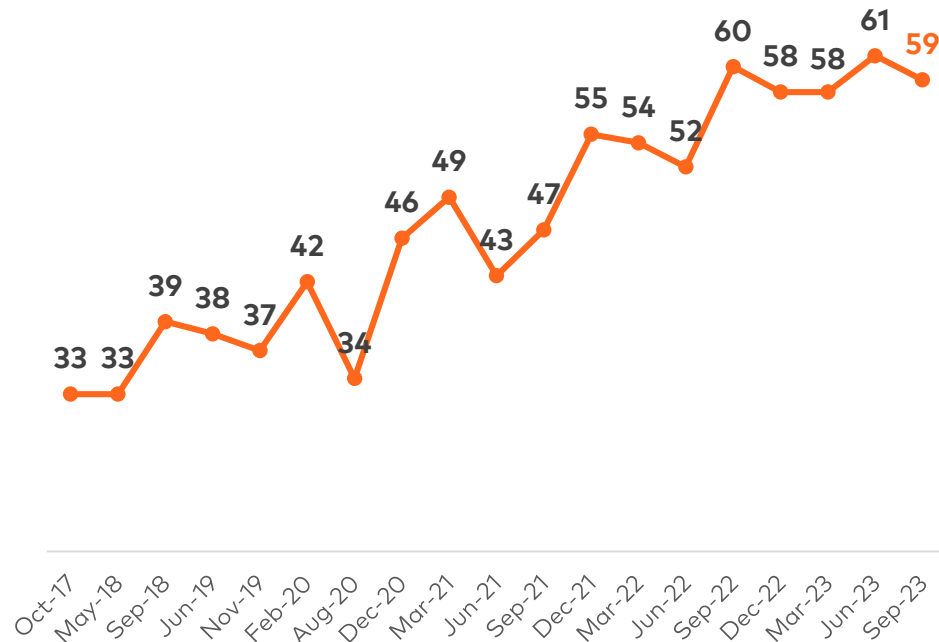
**17.3K**

Active merchants | Sep 2023  
+27.7% YoY

# Fostering a customer-centric culture

Figures given for JSC Bank of Georgia standalone

NPS\*



Engaging with customers **proactively** and responding in **real time**

**Anticipating** customer needs, wants, and future behavior

Harnessing strong **human relationships** with **data analytics** for dynamic customer insights

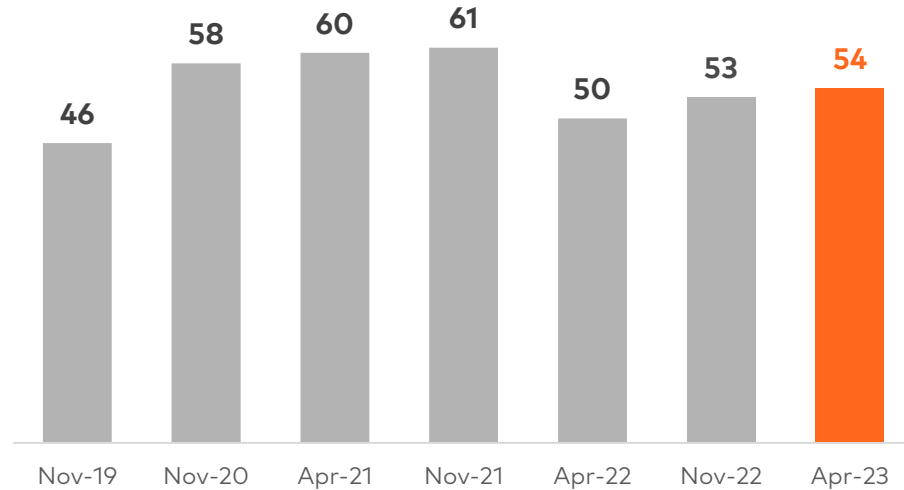
Investing in **technology** to deliver excellent customer experience



\* Based on an external research by IPM Georgia, surveying a random sample of customers with face-to-face interviews

# Empowering our employees

## eNPS

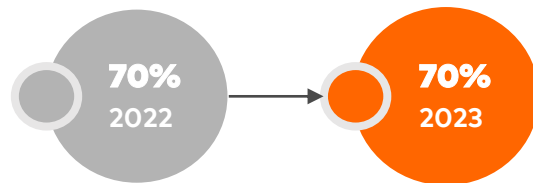


Figures given for JSC Bank of Georgia standalone

- Focusing on employee experience
- Fostering a high-trust environment and strong feedback culture
- Attracting and developing top talent
- Doing business in line with our core values and business principles
- Ensuring diversity and equal opportunities in the workplace

### Employees are engaged

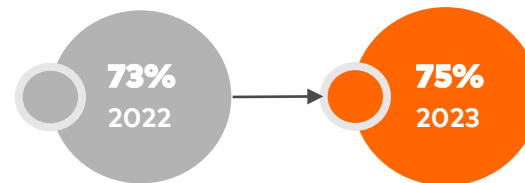
73% High-Performing Organisations Benchmark



67% Banking Industry Benchmark

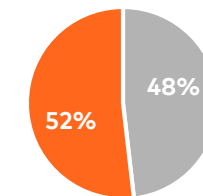
### and enabled

73% High-Performing Organisations Benchmark



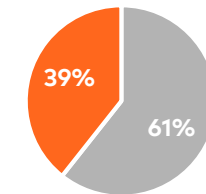
68% Banking Industry Benchmark

### Diversity in managerial positions



■ Men ■ Women

### Diversity in senior managerial positions



■ Men ■ Women

As at 30 September 2023



# Contents

- | MACROECONOMIC HIGHLIGHTS
- | GROUP OVERVIEW AND STRATEGY
- | **3Q23 AND 9M23 RESULTS**
- | APPENDICIES

# Financial highlights of 3Q23 and 9M23

3Q23		9M23
<b>30.7%</b>	<b>ROE</b>	<b>31.1%</b>
<b>0.6%</b>	<b>Cost of credit risk ratio</b>	<b>0.8%</b>
<b>28.8%</b>	<b>Cost to income ratio</b>	<b>28.2%</b>
30 Sep 2023	<b>CET1 capital</b>	<b>18.5%</b> Minimum requirement 14.7%

**Net loans**  
30 Sep 2023  
**GEL 19.0bn**

+17.6% y-o-y  
+4.0% q-o-q

+19.0% y-o-y  
+3.4% q-o-q

*On a constant currency basis*

**Deposits**  
30 Sep 2023  
**GEL 21.7bn**

+26.5% y-o-y  
+10.7% q-o-q

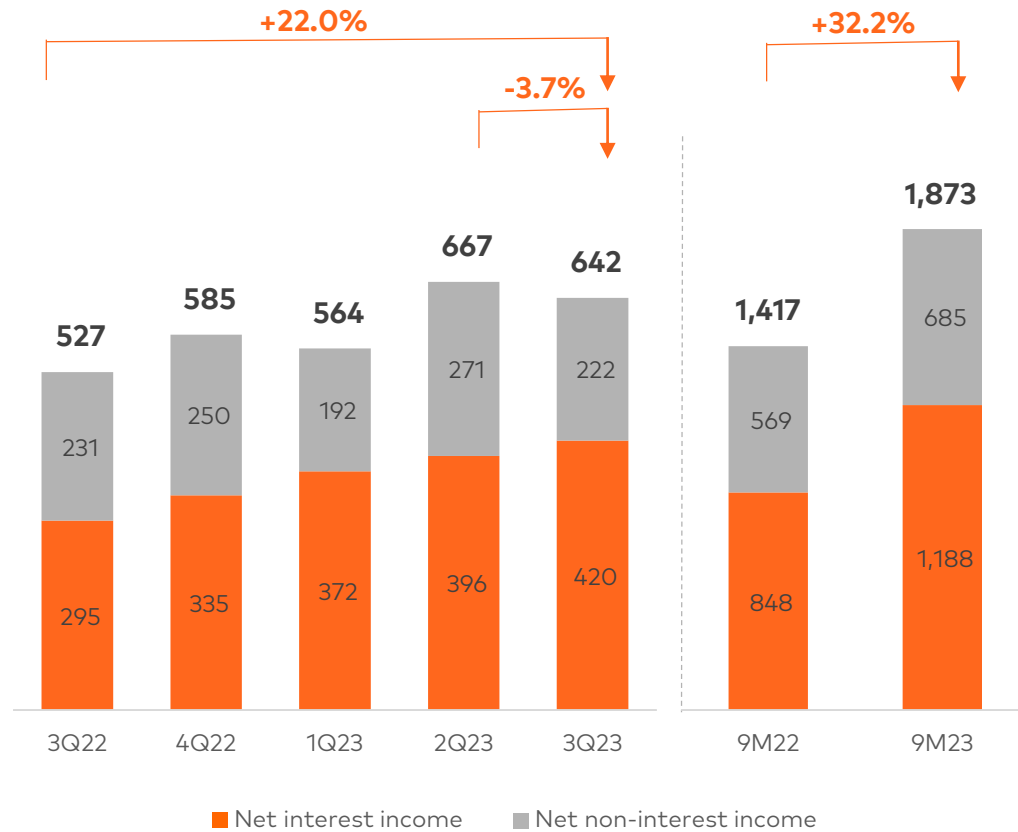
+29.4% y-o-y  
+9.7% q-o-q

*On a constant currency basis*

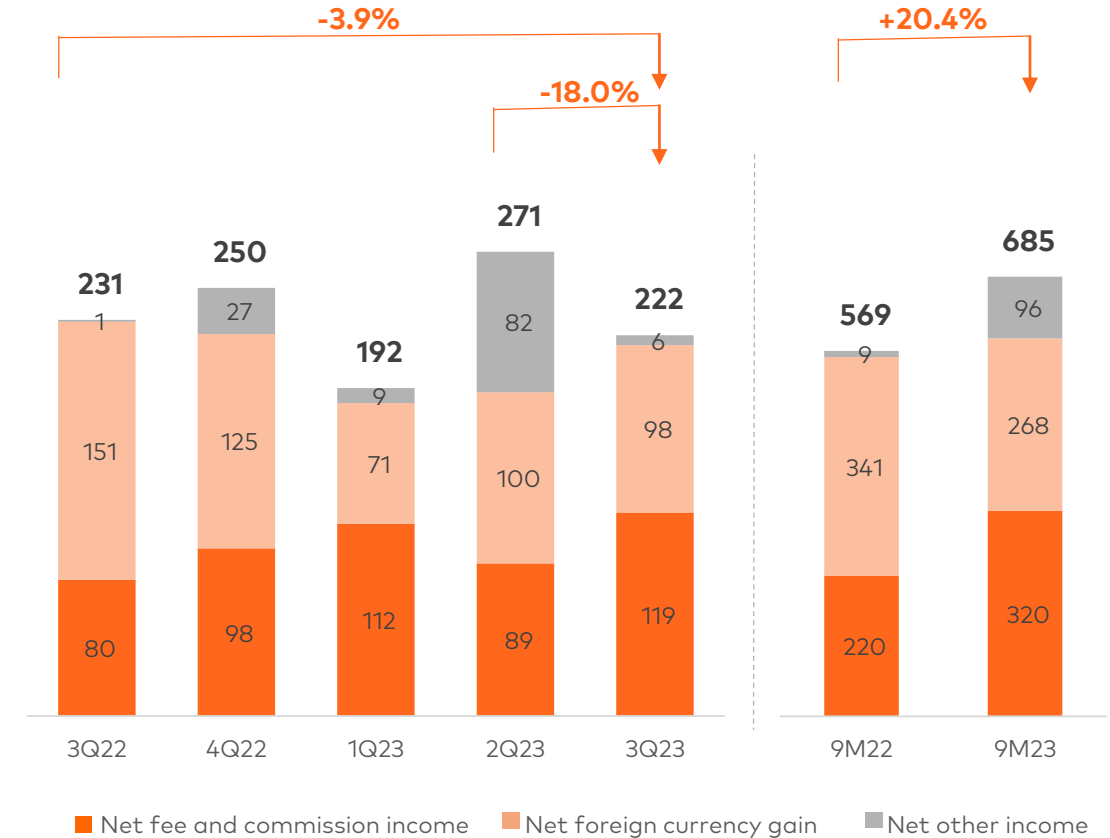
# Strong underlying performance

All currency data are in GEL m unless otherwise stated

## Operating income\*



## Net non-interest income\*

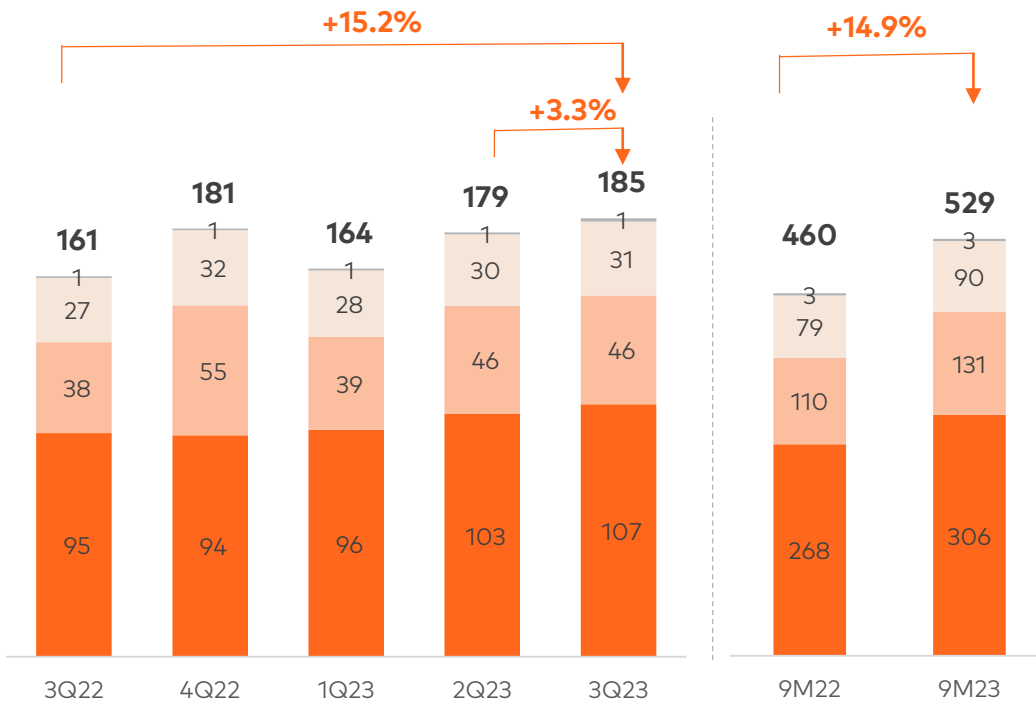


\*4Q22 figures adjusted for a one-off GEL 391.1m other income related to the settlement of an outstanding legacy claim, and 2Q23 and 9M23 figures were adjusted for a one-off GEL 21.1m other income, related to the settlement of an outstanding legacy claim

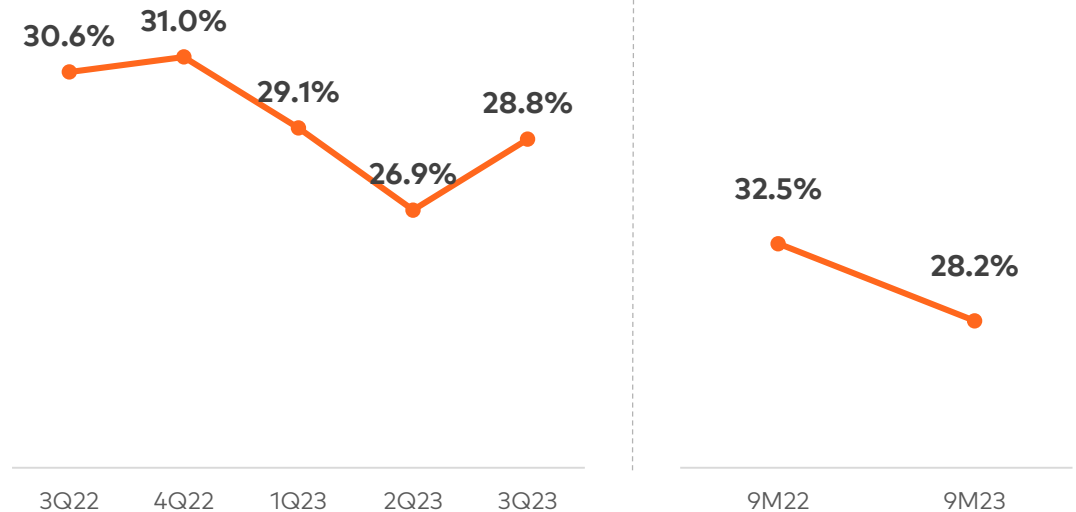
# Investing for growth while maintaining the focus on efficiency

All currency data are in GEL m unless otherwise stated

## Operating expenses



## Cost to income ratio\*



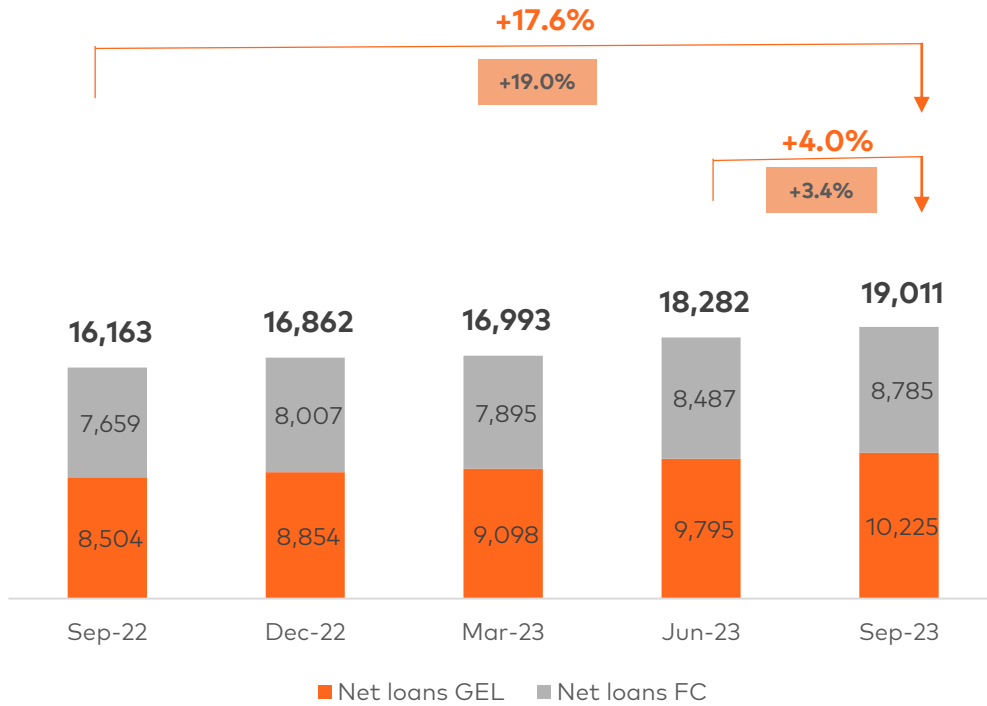
- Salaries and other employee benefits
- Administrative expenses
- Depreciation, amortisation and impairment
- Other operating expenses

\*4Q22 figures adjusted for a one-off GEL 391.1m other income related to the settlement of an outstanding legacy claim, and 2Q23 and 9M23 figures were adjusted for a one-off GEL 21.1m other income, related to the settlement of an outstanding legacy claim

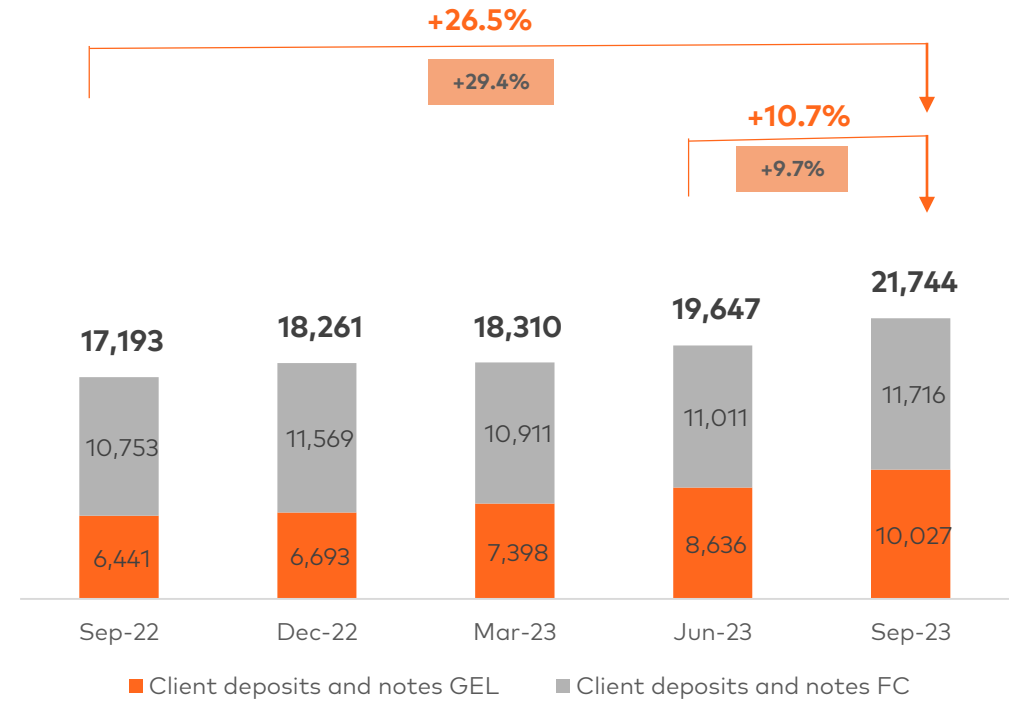
# Strong loan and deposit growth dynamics

All currency data are in GEL m unless otherwise stated

## Loan portfolio



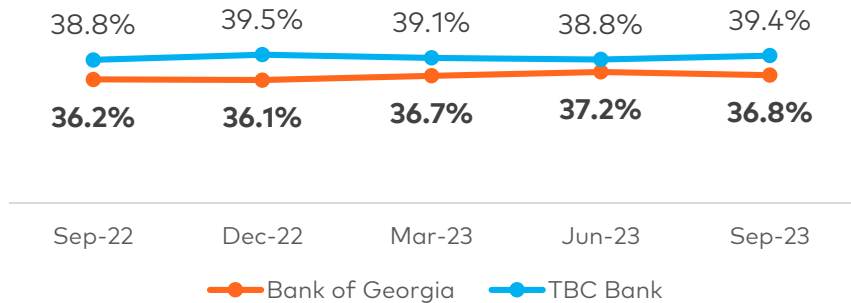
## Deposit portfolio



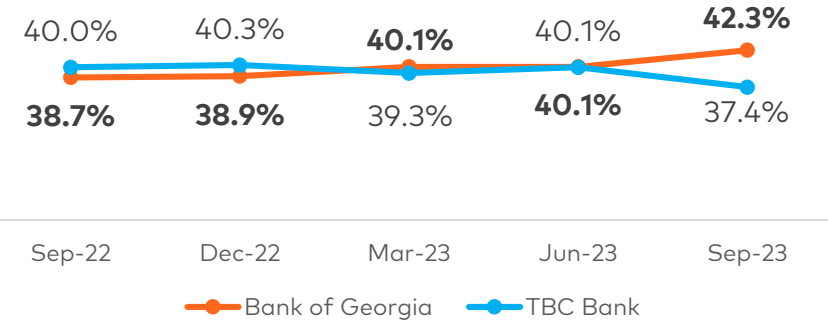
■ Growth on a constant currency basis

# Focusing on profitability while maintaining strong competitive positions

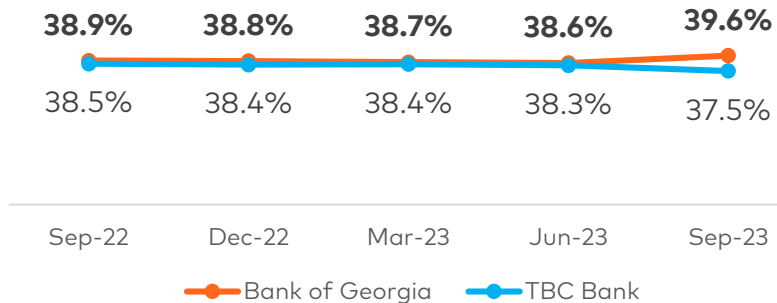
## Market share – gross loans



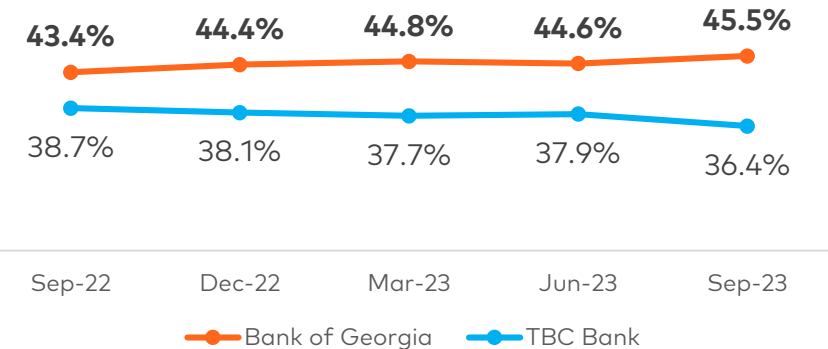
## Market share – customer deposits



## Market share – loans to individuals

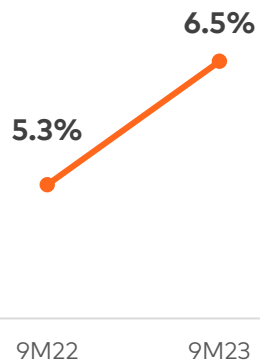
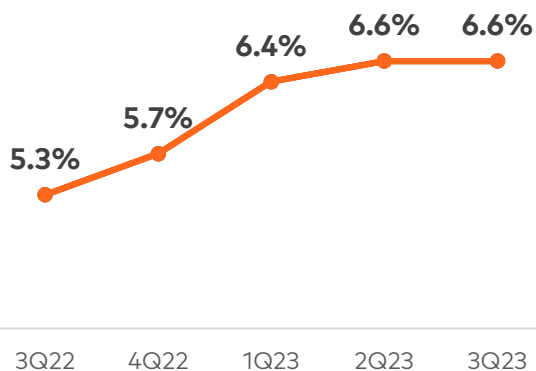


## Market share – deposits of individuals

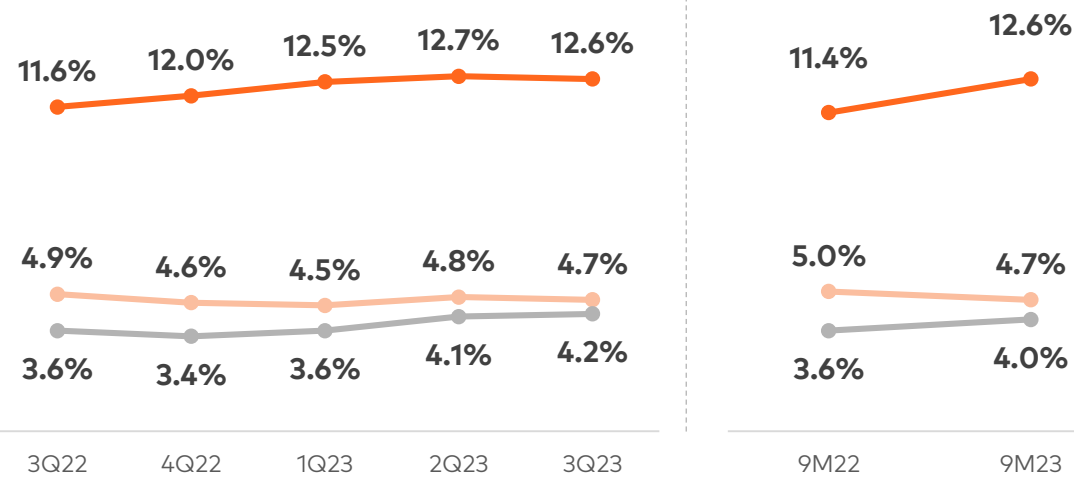


# The y-o-y increase in NIM driven by higher loan yield and lower cost of funds

## Net interest margin



## Loan yield, cost of funds, cost of deposits

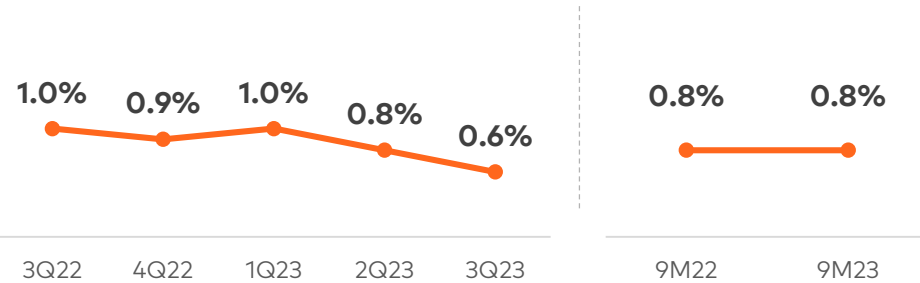


- Loan yield
- Cost of funds
- Cost of client deposits and notes

# Healthy loan portfolio

All currency data are in GEL m unless otherwise stated

## Cost of credit risk ratio



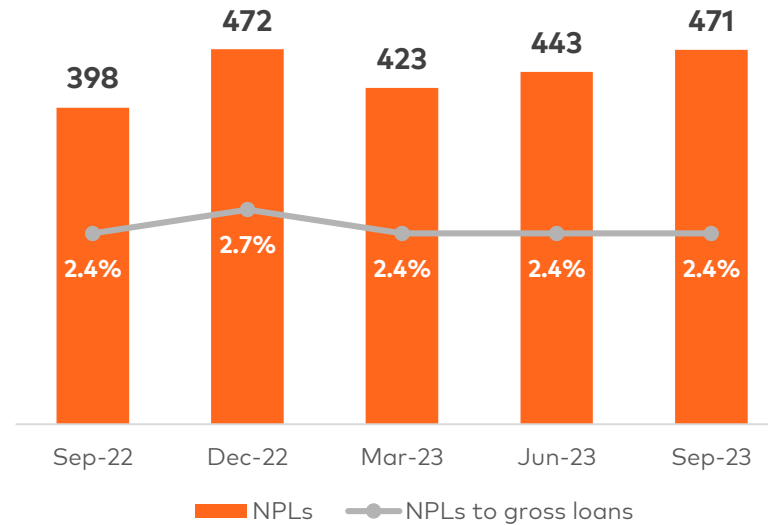
- The y-o-y and the q-o-q decrease in cost of credit risk ratio was mainly driven by a reduction in the Retail Banking cost of credit risk on the back of improved unsecured consumer loan book quality

## Loan portfolio quality

### NPL coverage



### NPL coverage adjusted for the discounted value of collateral

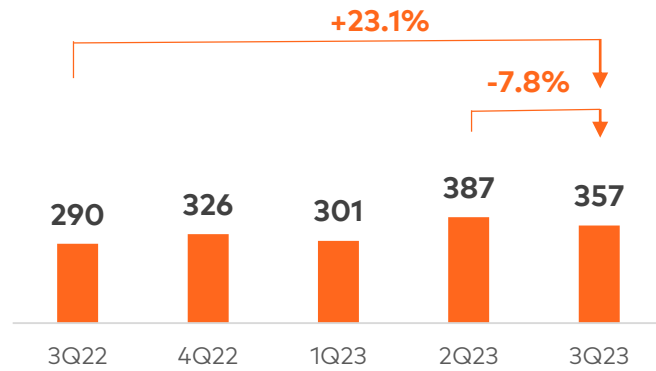




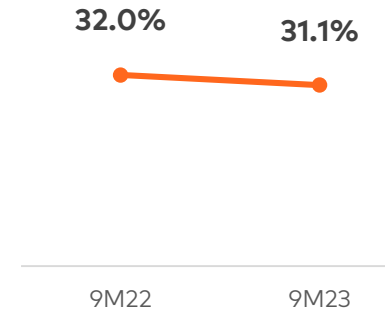
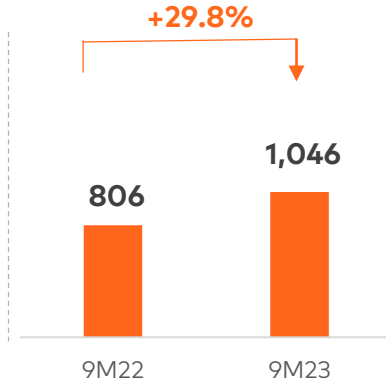
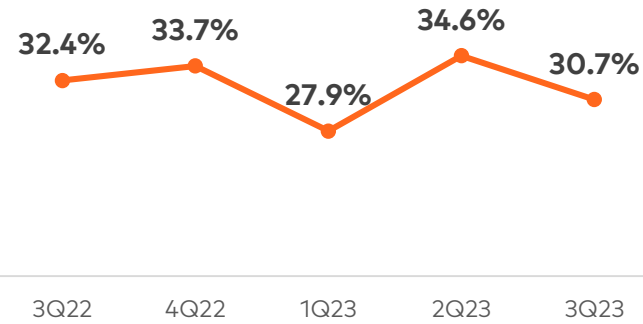
# Robust bottom-line growth and profitability

All currency data are in GEL m unless otherwise stated

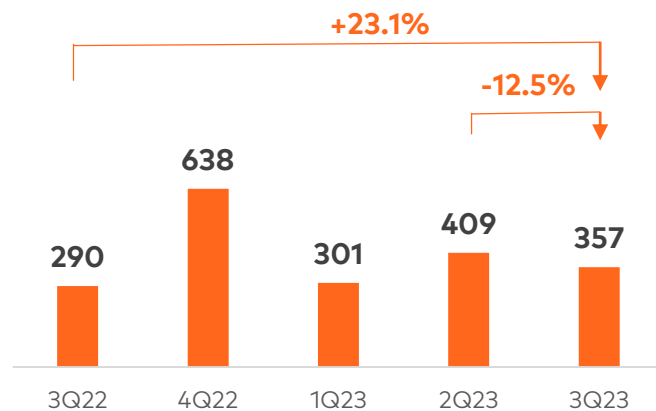
## Profit (adjusted)\*



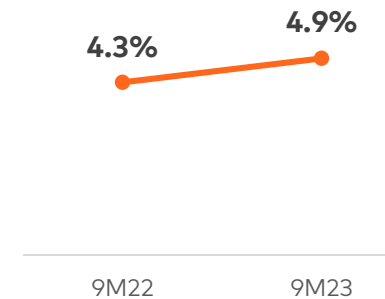
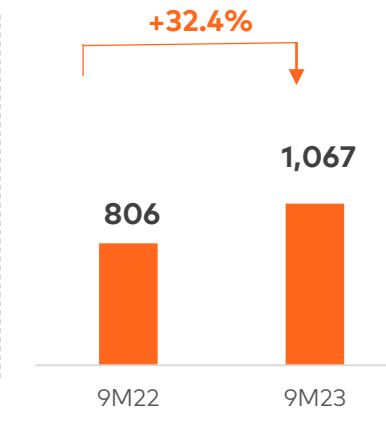
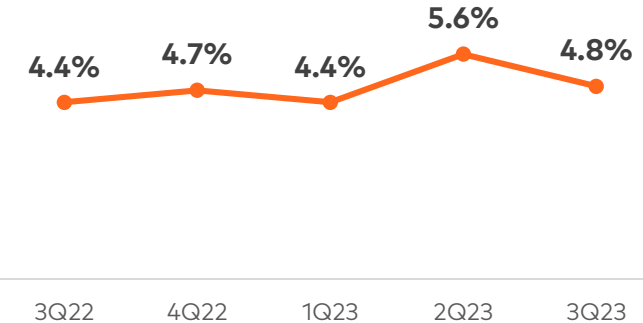
## ROE\*



## Profit (reported)



## ROA\*



\*4Q22 figures adjusted for a one-off GEL 391.1m other income related to the settlement of an outstanding legacy claim and a one-off GEL 79.3m income tax expense, and 2Q23 and 9M23 figures adjusted for a one-off GEL 21.1m other income, related to the settlement of an outstanding legacy claim

# Strong capital position at Bank of Georgia

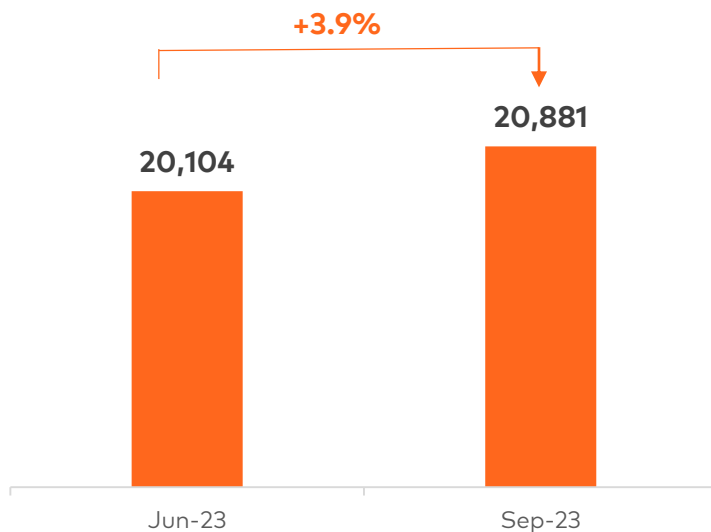
Figures given for JSC Bank of Georgia standalone

All currency data are in GEL m unless otherwise stated

## Evolution of capital ratios during 3Q23

	30 June 2023	3Q23 profit	Business growth	Currency impact	Capital distribution	Capital facility impact	30 Sep 2023	Minimum requirement (30 Sep 2023)	Buffer above min requirement	Potential impact of a 10% GEL devaluation
CET1 capital adequacy ratio	18.7%	1.6%	-0.7%	-0.1%	-1.0%	0.0%	18.5%	14.7%	3.8%	-0.9%
Tier1 capital adequacy ratio	20.6%	1.6%	-0.8%	-0.1%	-1.0%	0.0%	20.4%	16.9%	3.5%	-0.9%
Total capital adequacy ratio	22.6%	1.6%	-0.9%	0.0%	-1.0%	0.3%	22.7%	19.9%	2.8%	-0.8%

## Risk-weighted assets



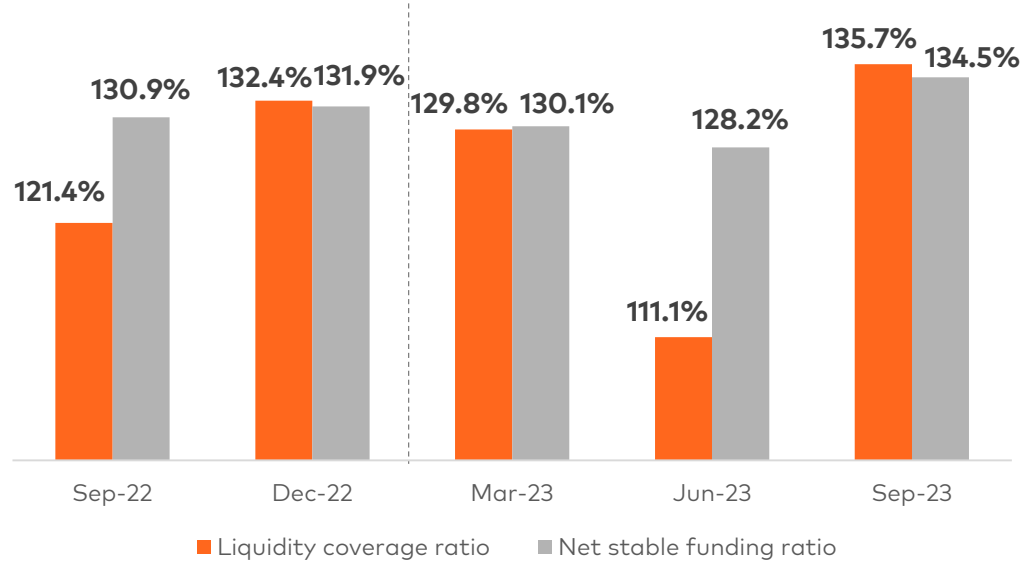
- In January 2023, the NBG transitioned to IFRS-based accounting
- The full loading of Basel III capital requirements was completed in March 2023

# Strong liquidity position

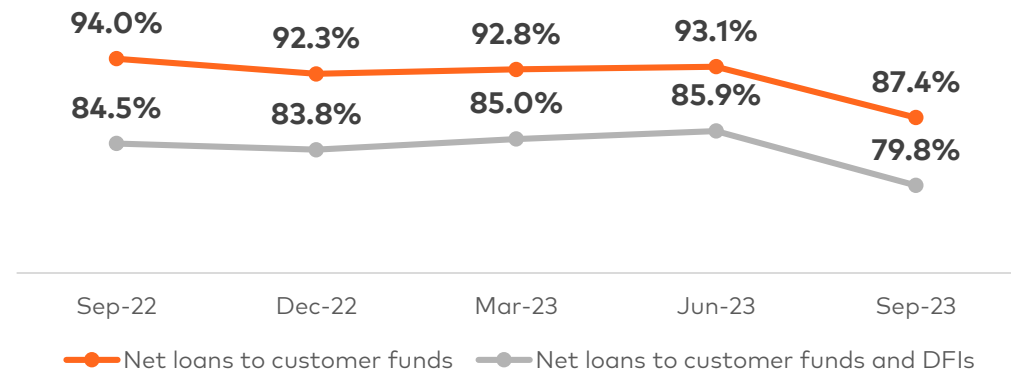
Figures given for JSC Bank of Georgia standalone

## Liquidity coverage and net stable funding ratios\*

JSC Bank of Georgia standalone (Basel III liquidity)



## Net loans to customer funds and DFIs



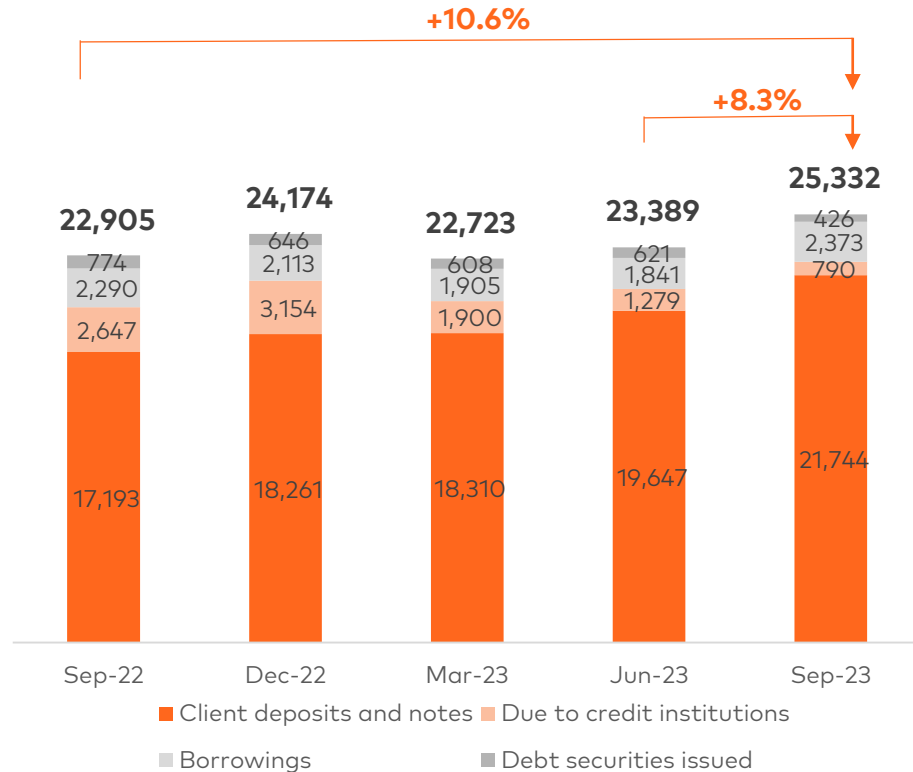
- Since January 2023, the NBG has transitioned to IFRS-based accounting, and the March, June and September 2023 liquidity coverage ratio and the net stable funding ratio have been calculated based on IFRS
- Both the LCR and the NSFR ratios have been comfortable above the minimum requirement of 100%
- The increase in LCR was primarily a result of growing deposit portfolio as well as attracting DFI funding to support overall loan growth and liquidity buffers

\*In January 2023, the NBG transitioned to IFRS-based accounting. The LCR and NSFR figures for 30 September 2022 are not IFRS-based

# Diversified funding structure

All currency data are in GEL m unless otherwise stated

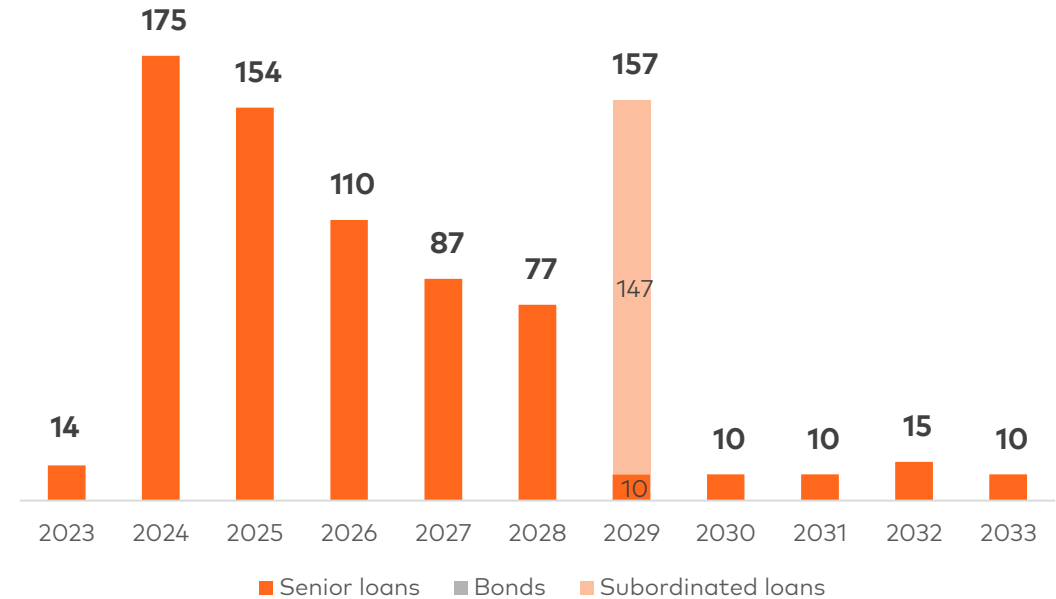
## Interest-bearing liabilities



- Client deposits and notes increased to 85.8% of interest-bearing liabilities as at 30 September 2023, compared with 75.1% as at 30 September 2022

## Borrowed funds maturity profile (US\$, million)\*

As at 30 September 2023



\*Converted at exchange rates as at 30 September 2023  
In 2Q23 the borrowings legend was incorrectly attributed to credit institutions

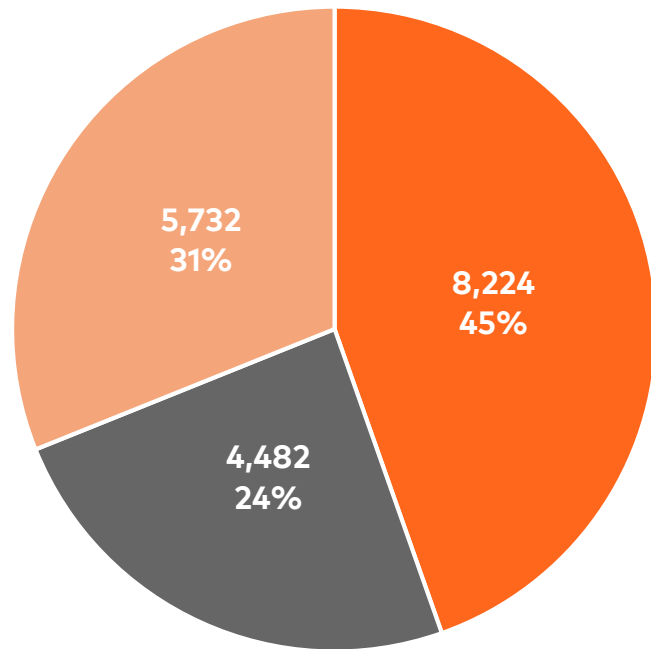
# Contents

- | MACROECONOMIC HIGHLIGHTS
- | GROUP OVERVIEW AND STRATEGY
- | 3Q23 AND 9M23 RESULTS
- | **APPENDICIES: ADDITIONAL INFORMATION AND SEGMENT RESULTS**

# Bank of Georgia's diversified loan book (gross loans by segment)

Figures given for JSC Bank of Georgia standalone

All currency data are in GEL m unless otherwise stated



As at 30 September 2023

**Total gross loans: GEL 18,438m**

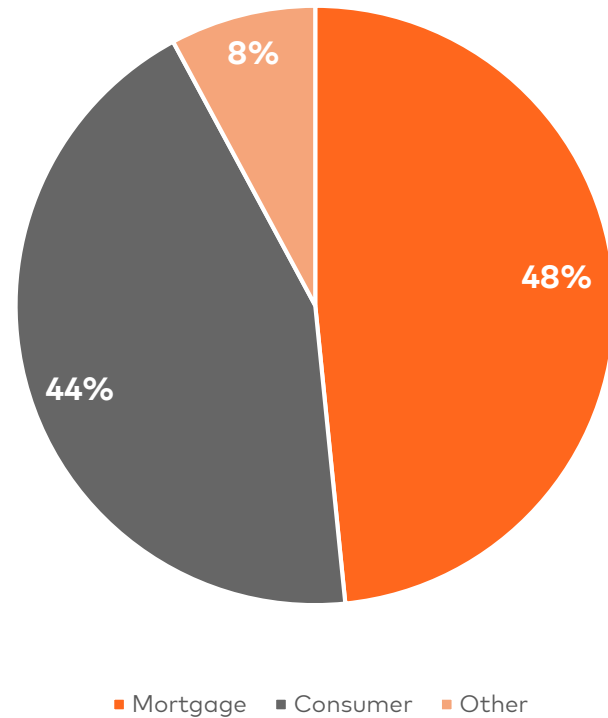
**Allowance for ECL: GEL 292m**

**Total net loans: GEL 18,146m**

■ Retail Banking ■ SME Banking ■ Corporate Banking

# Retail Banking gross loan portfolio by product

Figures given for JSC Bank of Georgia standalone



As at 30 September 2023

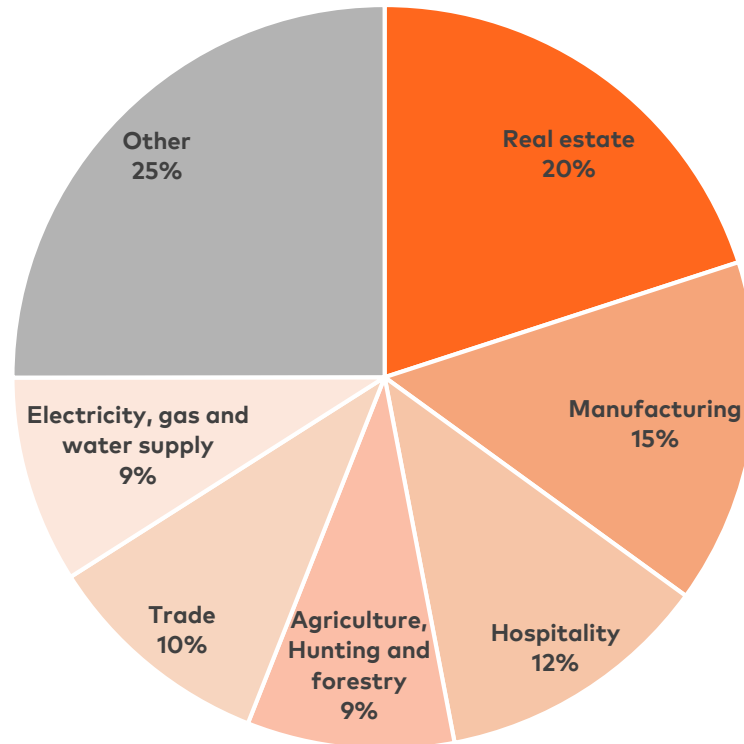
**Total gross loans: GEL 8,224m**

**Allowance for ECL: GEL 164m**

**Total net loans: GEL 8,059m**

# Corporate Banking gross loan portfolio by sector

Figures given for JSC Bank of Georgia standalone



As at 30 September 2023

**Total gross loans: GEL 5,732m**

**Allowance for ECL: GEL 68m**

**Total net loans: GEL 5,664m**

**Top 10 CB borrowers: 18.0% of CB gross loan book**

**Top 20 CB borrowers: 29.0% of CB gross loan book**

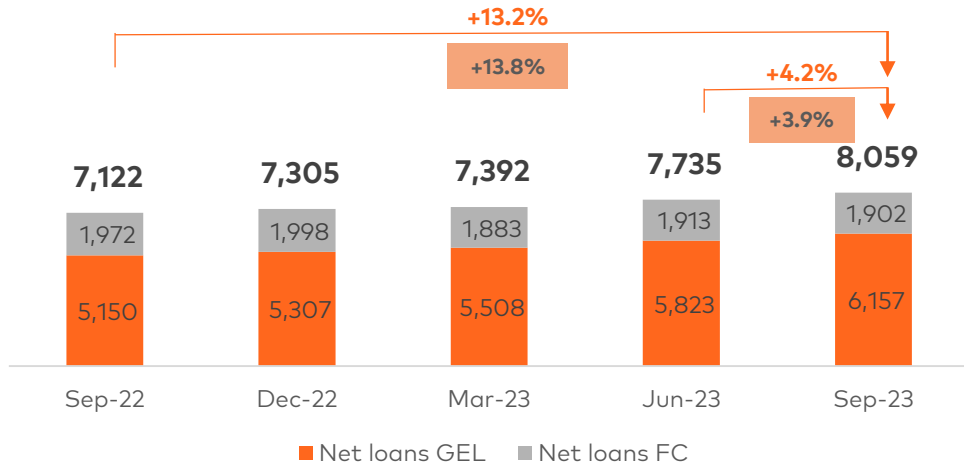
Sectors that represent more than 1% of CB gross loan portfolio: financial intermediation, service, mining and quarrying, transport and communication, construction, health and social work



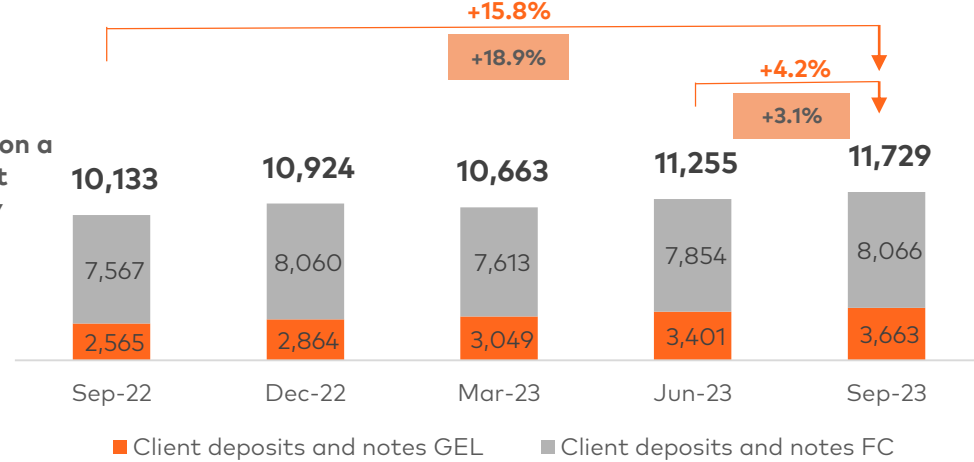
# Retail Banking – loan and deposit portfolio

All currency data are in GEL m unless otherwise stated

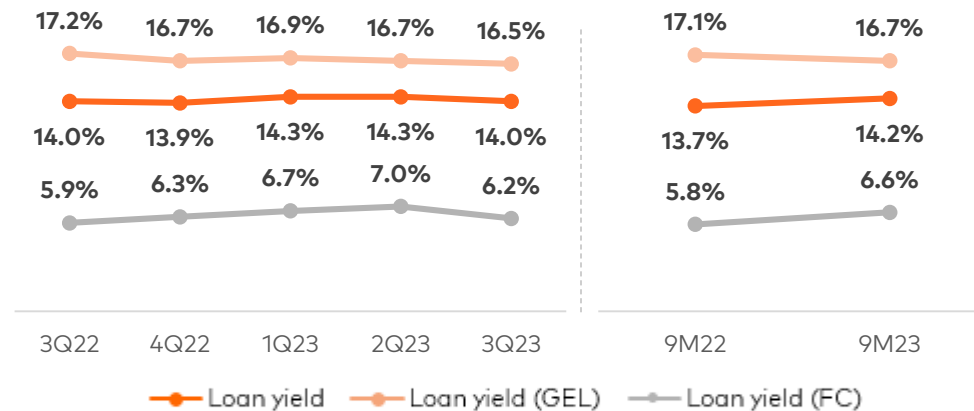
## Loan portfolio



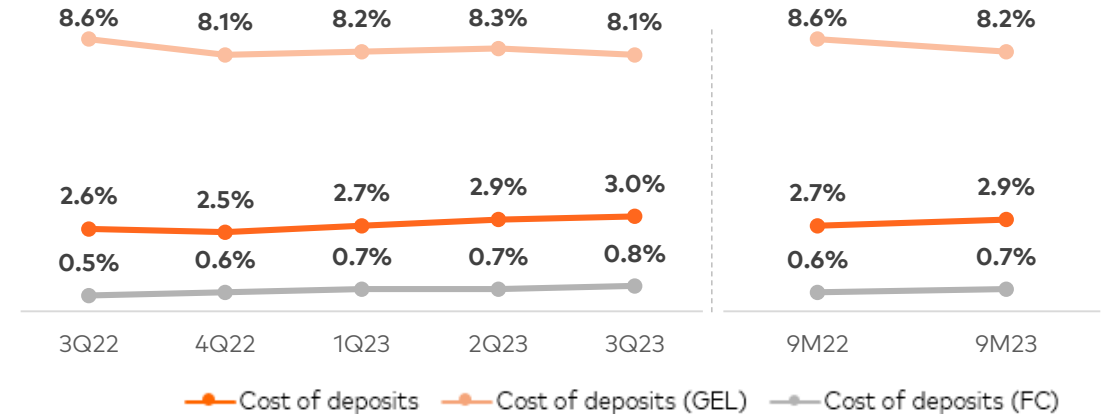
## Deposit portfolio



## Loan yield



## Cost of deposits

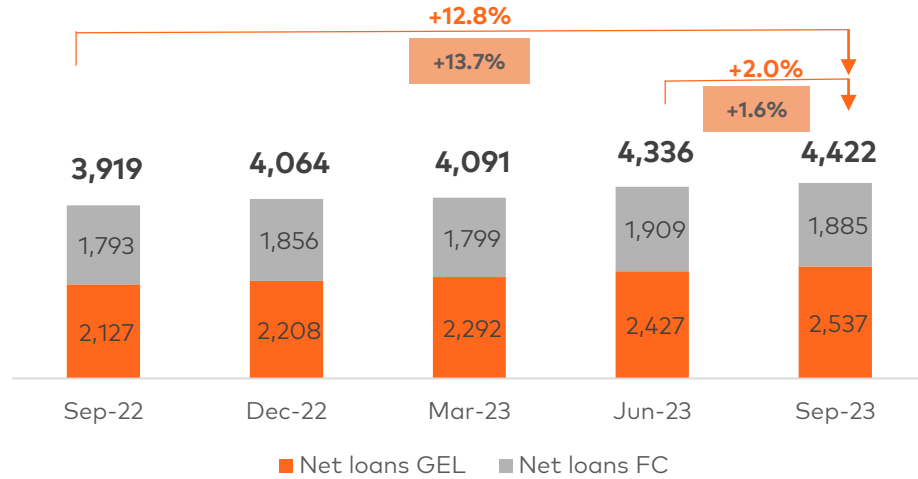


In the first quarter of 2023 we split the SME Banking segment from Retail Banking and transferred the majority of the Micro portfolio, where customers had business-related needs, to SME Banking. The remaining Micro portfolio has been transferred to Mass Retail. The comparative figures have been restated accordingly to reflect this change

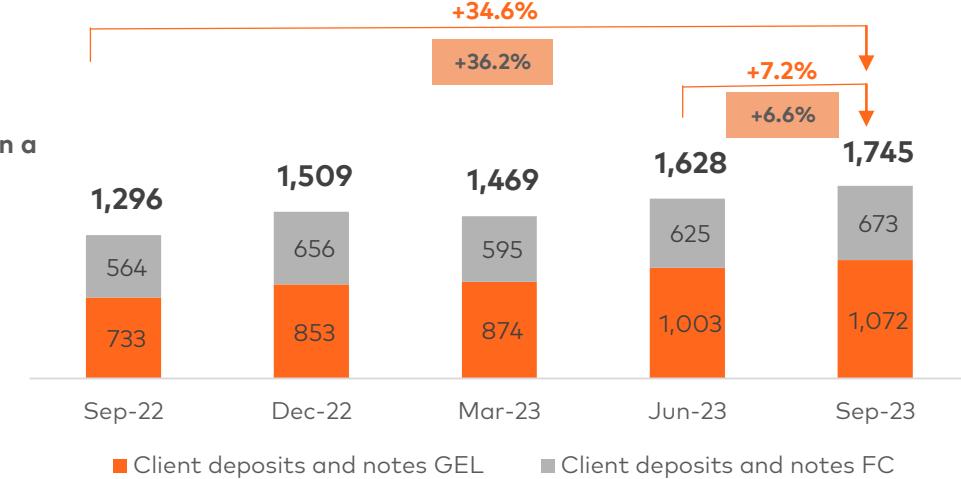
# SME Banking – loan and deposit portfolio

All currency data are in GEL m unless otherwise stated

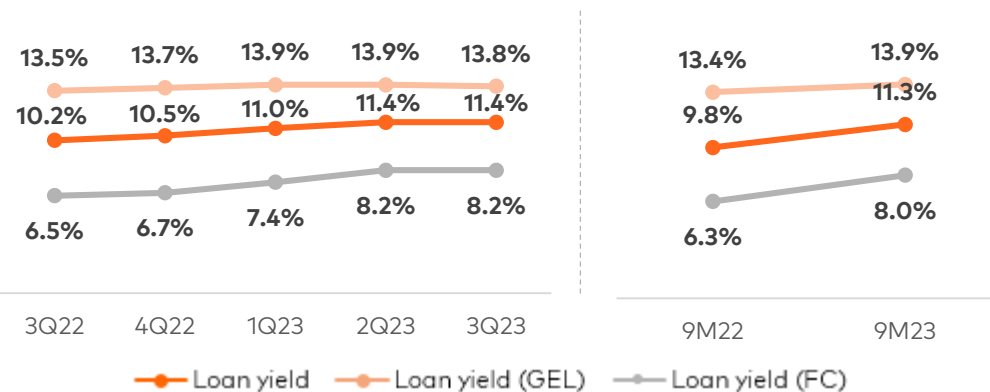
## Loan portfolio



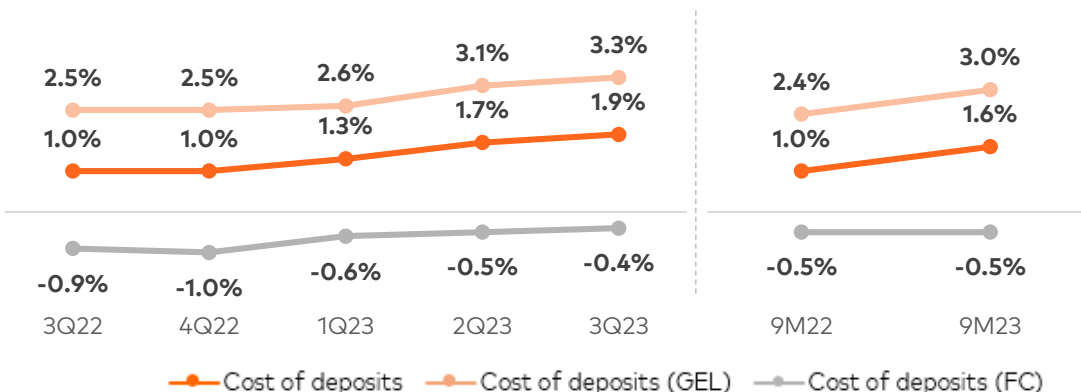
## Deposit portfolio



## Loan yield



## Cost of deposits

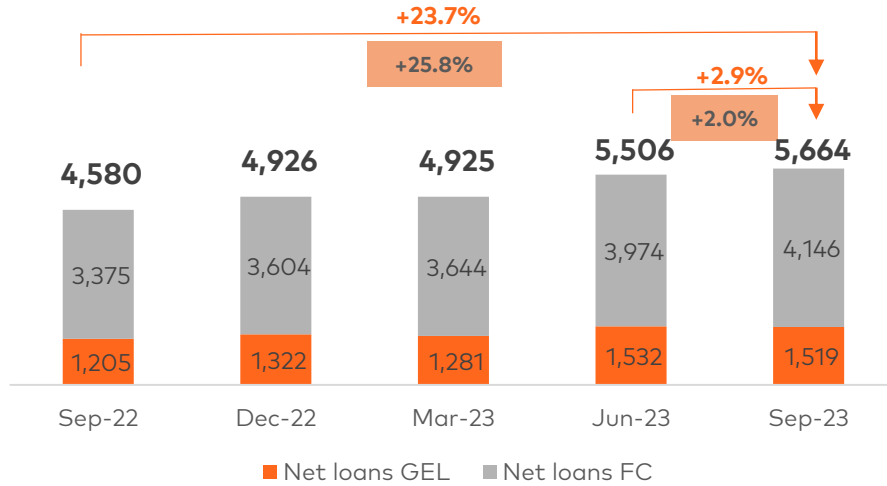


The negative cost of deposits is attributed to the gains from EUR/USD swap transactions part of which are included in the calculation of the cost of deposits

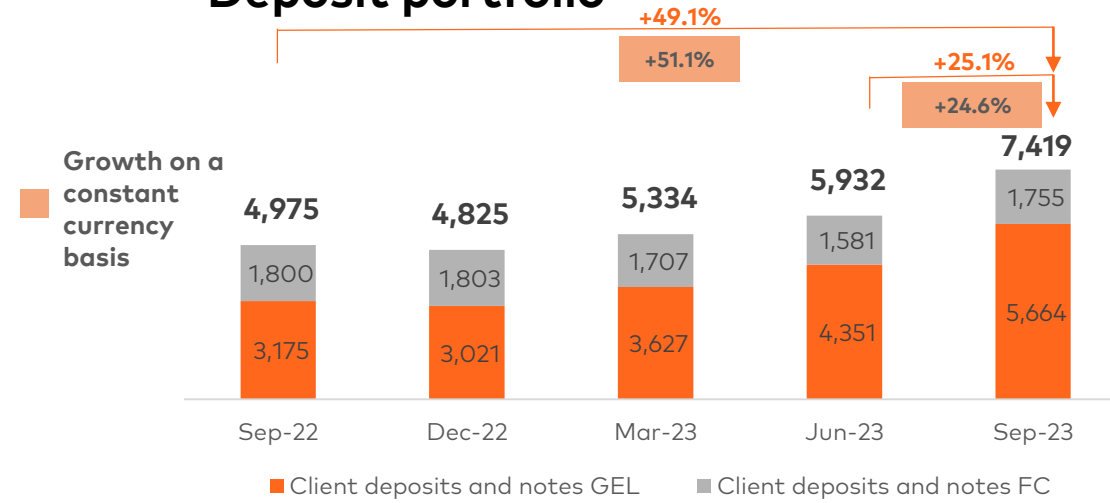
# Corporate Banking – loan and deposit portfolio

All currency data are in GEL m unless otherwise stated

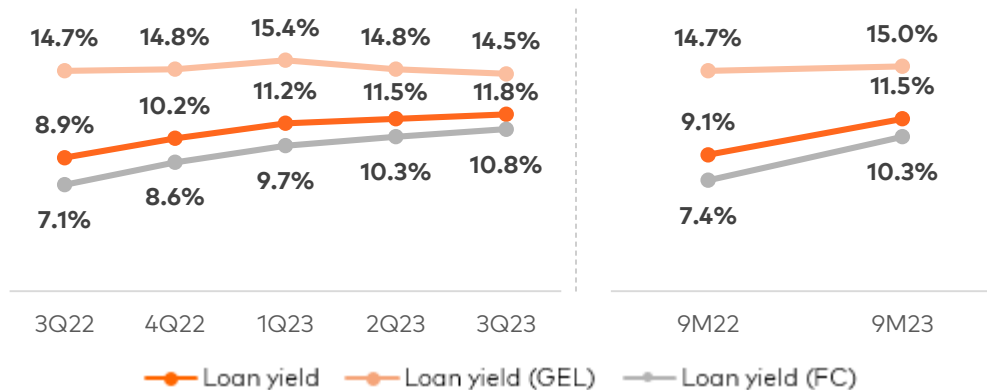
## Loan portfolio



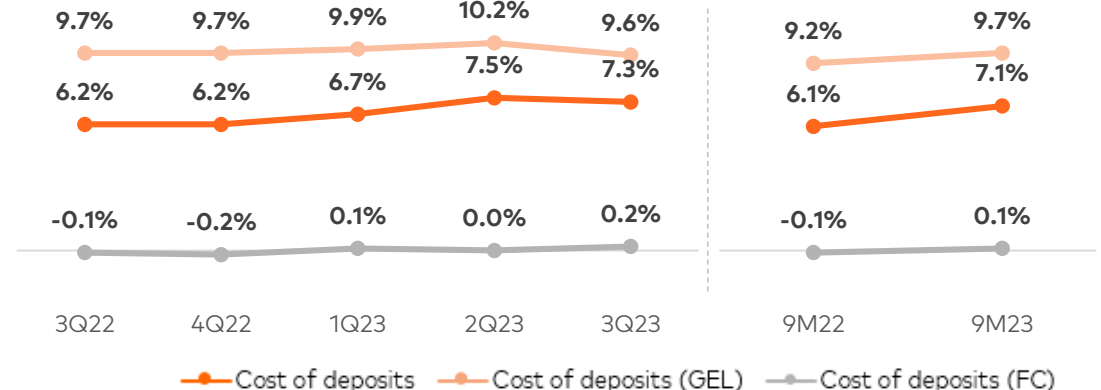
## Deposit portfolio



## Loan yield



## Cost of deposits



The negative cost of deposits is attributed to the gains from EUR/USD swap transactions part of which are included in the calculation of the cost of deposits

# Borrowers and FX risk

% is given for Bank of Georgia standalone gross loan portfolios

	GEL loans (% of segment portfolio)	FC loans exposed to FX risk* (% of segment portfolio)	FC loans with no exposure to FX risk (% of segment portfolio)
<b>Retail Banking</b>	<b>76.7%</b>	<b>18.1%</b>	<b>5.1%</b>
Mortgages	30.8%	14.0%	3.7%
Consumer loans	44.2%	4.1%	1.3%
<b>SME Banking</b>	<b>57.4%</b>	<b>41.2%</b>	<b>1.5%</b>
<b>Corporate Banking</b>	<b>26.7%</b>	<b>33.1%</b>	<b>40.2%</b>
<b>Total</b>	<b>56.5%</b>	<b>28.4%</b>	<b>15.1%</b>

\*Loans disbursed in FC when a borrower's income is in GEL

# Contents

- | MACROECONOMIC HIGHLIGHTS
- | GROUP OVERVIEW AND STRATEGY
- | 3Q23 AND 9M23 RESULTS
- | **APPENDICIES: CORPORATE GOVERNANCE**

# We are a FTSE-250 company with a diversified institutional investor base

## Top 10 shareholders\*

30 September 2023

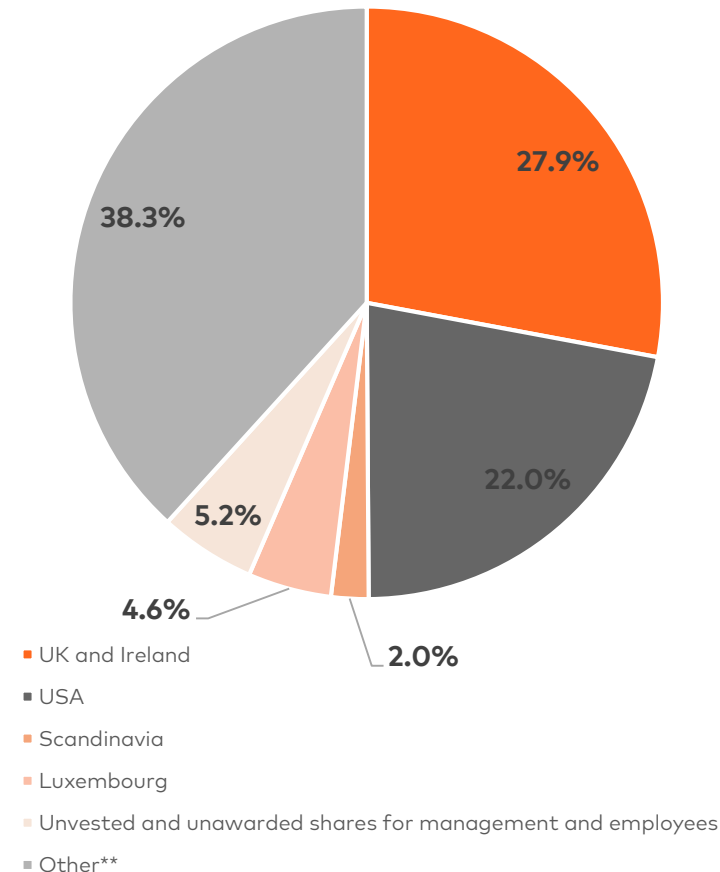
	Shareholder name	Ownership
1	JSC Georgia Capital**	19.6%
2	M&G Investment Management Ltd	5.0%
3	BlackRock	5.0%
4	Dimensional Fund Advisors (DFA)	4.3%
5	Vanguard	3.7%
6	JP Morgan Asset Management	3.5%
7	Gemsstock Ltd	2.6%
8	Van Eck Associates Corporation	2.0%
9	Firebird Management LLC	2.0%
10	Schroder Investment Management Ltd	1.8%

\* Shareholders are grouped based on their parent companies

\*\* Previously, BGEO Group PLC comprised a banking business and an investment business. In 2017 BGEO Group PLC demerged into two separately listed and independently managed public companies – Bank of Georgia Group PLC, the banking business, and Georgia Capital PLC, the investment business. The demerger was completed on 29 May 2018. In 2018 Bank of Georgia Group PLC issued additional 9,784,716 shares to Georgia Capital as part of the demerger. JSC Georgia Capital will exercise its voting rights at the Group's general meetings in accordance with the votes cast by all other Group shareholders as long as JSC Georgia Capital's percentage holding in Bank of Georgia Group PLC is greater than 9.9%

## Shareholder base by country

30 September 2023



\*\* Includes the 19.6% shareholding of JSC Georgia Capital

# Board of Directors – governance which facilitates sustainable value creation



## Mel Carvill, Non-Executive Chair

Experience: formerly Senior Independent Director of Sanne Group Plc, Head of Corporate Finance and M&A, and Strategic Planning and Chief Risk Officer at the Generali Group and President of PPF Partners. Non-Executive Director at Home Credit N.V., Vice Chair of Aviva-Cofco Life Insurance Company Ltd.



## Véronique McCarroll, Independent Non-Executive Director

Experience: Deputy CEO at Orange Bank S.A.. Formerly Executive Director at Crédit Agricole CIB, Partner at McKinsey & Company, Oliver Wyman and Andersen/ Ernst & Young.



## Tamaz Georgadze, Independent Non-Executive Director

Experience: Executive Director and founder of Raisin GmbH; formerly Partner at McKinsey & Company in Berlin and aide to the President of Georgia.



## Cecil Quillen, Independent Non-Executive Director

Experience: Partner at Linklaters LLP and leader of the firm's U.S. securities practice, with nearly 30 years of experience working on a broad spectrum of securities and finance matters. Officer of the Securities Law Committee of the International Bar Association.



## Archil Gachechiladze, Chief Executive Officer

Experience: With the Group since 2009 in various roles including CFO of BGEO Group and CEO of Georgian Global Utilities (previously part of BGEO Group Plc). Formerly held senior positions at EBRD, KPMG Barents, and Lehman Brothers.



## Hanna Loikkanen, Senior Independent Non-Executive Director

Experience: Non-Executive Director of FinnFund, of Eastnine AB and of VEF Ltd and Non-Executive Board Member of Caucasus Nature Fund. Formerly worked in senior management roles at Nordea Finance, SEB and East Capital and was CEO of FIM Group.



## Mariam Megvinetukhutsesi, Independent Non-Executive Director

Experience: 20 years of experience in financial services including in banking appointments at the EBRD; formerly Head of Georgia's Investors Council Secretariat and Deputy CEO at TBC Bank.



## Al Breach, Independent Non-Executive Director

Experience: Executive Director and co-founder of Gemsstock Ltd, co-founder and Director of The Browser and Furka Advisors AG, and advisor to East Capital. Formerly a Russia and FSU economist at Goldman Sachs, and Managing Director at Brunswick UBS.



## Jonathan Muir, Independent Non-Executive Director

Experience: CEO of LetterOne Holdings SA and of LetterOne Investment Holdings; formerly Partner at Ernst & Young and CFO and Vice President of Finance and Control of TNK-BP.

33%

Female

6

Nationalities

# Diverse and experienced management team creating opportunities



## **Archil Gachechiladze, Chief Executive Officer**

With the Group since 2009, serving in various senior positions, including as Deputy CEO/CB, Deputy CEO/IM, CFO of BGEO Group, Deputy CEO/CIB. Over 20 years of banking and financial services experience locally and internationally, including at Lehman Brothers Private Equity, Salford Equity Partners, EBRD, KPMG Barents. Holds an MBA with honors from Cornell University and is a CFA Charterholder.



## **Nutsa Gogilashvili, Deputy CEO, Head of Mass Retail Banking**

With the Group since 2016. Prior to her recent appointment, served as Head of Customer Experience and Human Capital Management. Prior to joining the Group, held various senior positions in local and international financial institutions. Holds an MSc in Finance from Bayes Business School in London.



## **Eter Iremadze, Deputy CEO, Premium Banking**

With the Group since 2006, serving in various senior positions, including as Head of SOLO and Head of Blue Chip Corporate Banking Unit. Prior to becoming Head of SOLO, served as Head of Strategic Projects Department in Georgian Global Utilities (formerly part of BGEO Group). Holds an MBA from Grenoble Graduate School of Business.



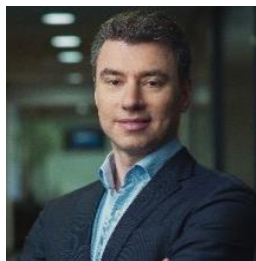
## **Zurab Kokosadze, Deputy CEO, Corporate and Investment Banking**

With the Group since 2003, serving in various senior positions, including as Head of Corporate Banking, Deputy Head of Corporate Banking, FMCG sector head. Holds an MBA from Grenoble Graduate School of Business.



## **Sulkhan Gvalia, Deputy CEO, Chief Financial Officer**

With the Group since 2004, serving in various senior positions, including as Chief Risk Officer and Head of Corporate Banking. Prior to joining the Group, he served as Deputy CEO of TbilUniversalBank. Holds a law degree from Tbilisi State University.



## **David Chkonia, Deputy CEO, Chief Risk Officer**

With the Group since 2021. Mr Chkonia was appointed as Deputy CEO, Chief Risk Officer of JSC Bank of Georgia in September 2022. Previously, held senior positions in local and international organisations, including TBC Bank, BlackRock and PIMCO. Holds a BSc from San Jose State University and an MBA from the Wharton School of the University of Pennsylvania.



## **Zurab Masurashvili, Head of SME Business Banking**

With the Group since 2015. Previously, Head of Express Business, Head of MSME Business, Head of Retail Business at the Bank. Prior to joining the Group, held several positions in international organisations - EBRD, World Bank, GTZ, served as Deputy Chairman of the Board of Directors at PrivatBank. Holds a degree in Geology from Georgian Technical University.

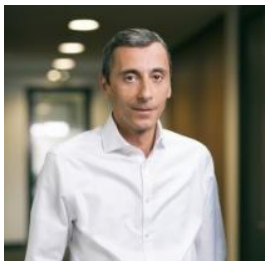


## **David Davitashvili, Deputy CEO, Information Technology**

With the Group since 2006. Appointed as Deputy CEO in charge of data analytics and information technology in August 2022. Previously, held various senior positions, including as Deputy Chief Operating Officer and Head of Internal Audit. Holds an undergraduate and master's degrees in management and microeconomics from Tbilisi State University and an Executive MBA from Bayes Business School.



# Diverse and experienced management team creating opportunities



**Mikheil Gomarteli, Deputy CEO, Strategic Projects Direction**

With the Group since 1997, serving in various senior positions. Deputy CEO since 2009, leading the Retail business. Appointed as Director of Strategic Projects Direction of JSC Bank of Georgia in September 2022. Holds an undergraduate degree in economics from Tbilisi State University.



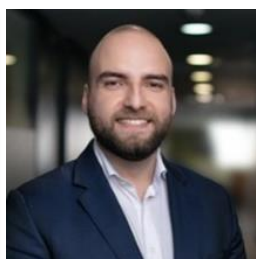
**Vakhtang Bobokhidze, Co-director of International Business**

With the Group since 2005. Joined as Quality Control Manager. Left the Group in 2010 and rejoined the Group in December 2010. Previously, Deputy CEO, Information Technology, Data Analytics, Digital Channels. Holds an MBA from Tbilisi State University.



**Ana Kostava, Chief Legal Officer**

With the Group since 2018. Prior to her recent appointment, served as Chief Legal Officer of the Bank under the direct supervision of the Deputy CEO, Chief Risk Officer, since June 2020. Before joining the Bank, held various positions in local and international companies. Ms Kostava is an Associate Lecturer at Free University of Tbilisi. Holds an LL.M from the University of Cambridge.



**Levan Gomshiashvili, Chief Marketing and Digital Officer**

With the Group since 2019. Founder of HOLMES&WATSON, a creative agency, where he served as Account Manager for clients in banking and other sectors. Founder of Tbilisi School of Communication. Started his career at the Georgian Railway, covering advertising and project management. Holds an MSc in Management from the University of Edinburgh.



**Elene Okromchedlishvili, Head of Human Capital**

With the Group since 2017. Prior to her recent appointment, served as Head of Business Processes, Lean Transformation and Transactions. Previously, held various positions - Head of IFRS Reporting Unit and Head of Operational Efficiency and Cost management Unit. Holds a bachelor's degree in business administration from Free University of Tbilisi and an MBA from IE Business School.



**Giorgi Gureshidze, Head of Operations**

With the Group since 2023. Prior to his recent appointment, he held various positions at Georgia Global Utilities, including Chief Financial Officer during 2020-2023. Holds a bachelor's degree in Economics and Global Affairs from Yale University.



**Andro Ratiani, CEO of Digital Area**

With the Group since 2018. Previously, Head of Innovations at Bank of Georgia. Broad experience in various global companies, including UBS AG Investment & Wealth Management Bank in New York, Wells Fargo, and IHS Markit. Holds a master's degree in technology management from Columbia University.

# Delivering social impact

Our impact focus areas	Financial inclusion	Employee empowerment	Education in communities
Objectives	To use the power of technology and product innovation to drive digital financial inclusion in Georgia	To be the employer of choice for top talent, providing equal opportunities for development and ensuring the best employee experience based on our values and business principles	To give more school students in Georgia access to quality educational infrastructure and opportunities
Material topics	<ul style="list-style-type: none"> <li>Customer satisfaction</li> <li>Customer protection</li> <li>Financial inclusion and empowerment</li> <li>Product innovation</li> <li>Information security and privacy</li> </ul>	<ul style="list-style-type: none"> <li>Human capital development</li> <li>Diversity, inclusion, and equity</li> <li>Human rights</li> </ul>	<ul style="list-style-type: none"> <li>Financial inclusion and empowerment</li> <li>Product innovation</li> </ul>

## Key targets for 2023

**70K**

MAU of sCoolApp in December 2023

**70K**

As of Sep 2023

**57K**

Number of self-employed borrowers as of 31 December 2023

**51K**

As of Sep 2023

**54-62**

eNPS range

**54**

Apr 2023

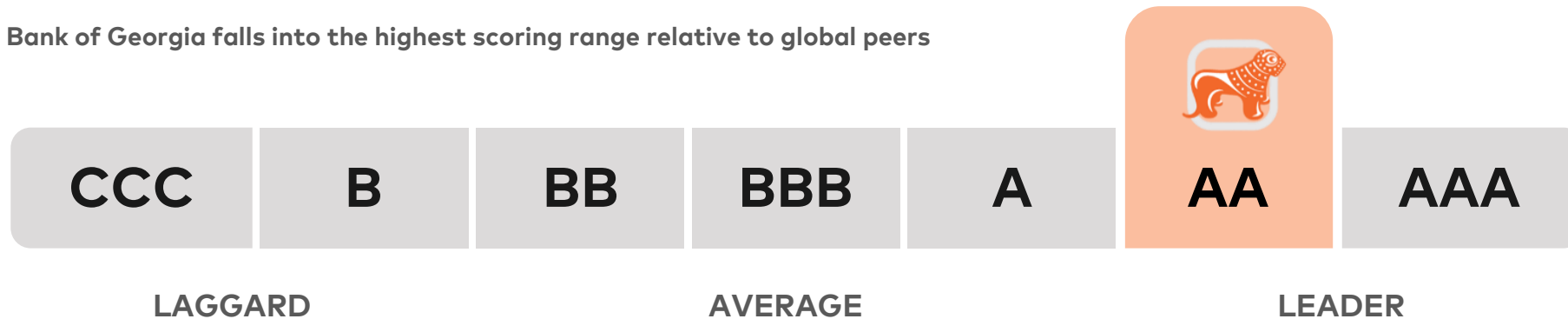
# ESG scores from independent rating agencies

## ISS\*



## MSCI\*\*

Bank of Georgia falls into the highest scoring range relative to global peers



## FTSE4GOOD Index

Included in the global responsible investment index FTSE4GOOD since 2017

\* ISS uses a 1-10 scale. 1 indicates lower governance risk, while 10 indicates higher governance risk versus its index or region. 1 indicates higher E&S disclosure, while 10 indicates lower E&S disclosure. Scores are as of November 2023

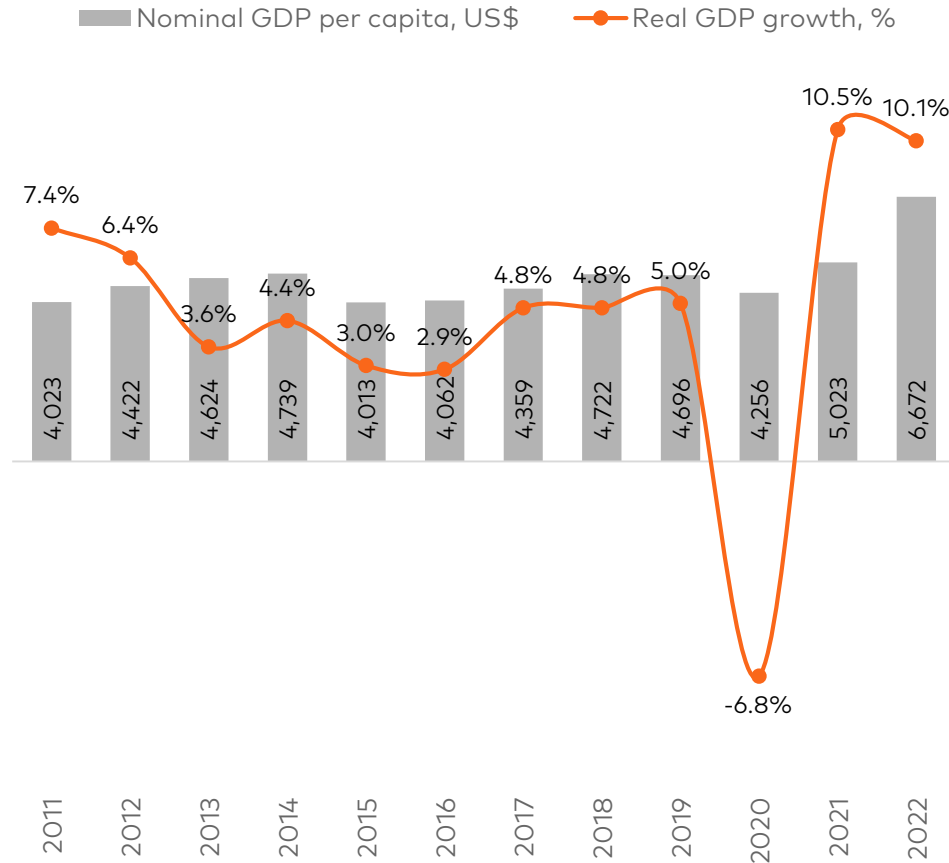
\*\* MSCI score is as at 26 September 2023

# Contents

- | MACROECONOMIC HIGHLIGHTS
- | GROUP OVERVIEW AND STRATEGY
- | 3Q23 AND 9M23 RESULTS
- | **APPENDICIES: ADDITIONAL MACROECONOMIC DATA**

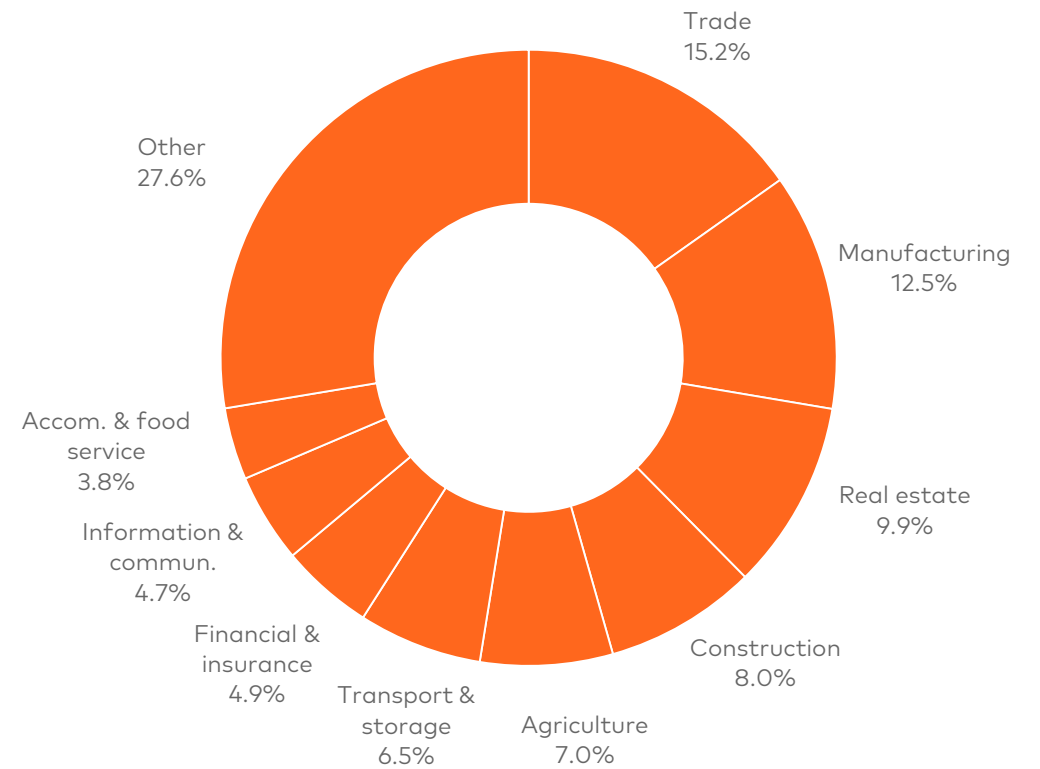
# Diversified and resilient economy

## Gross domestic product



Source: GeoStat

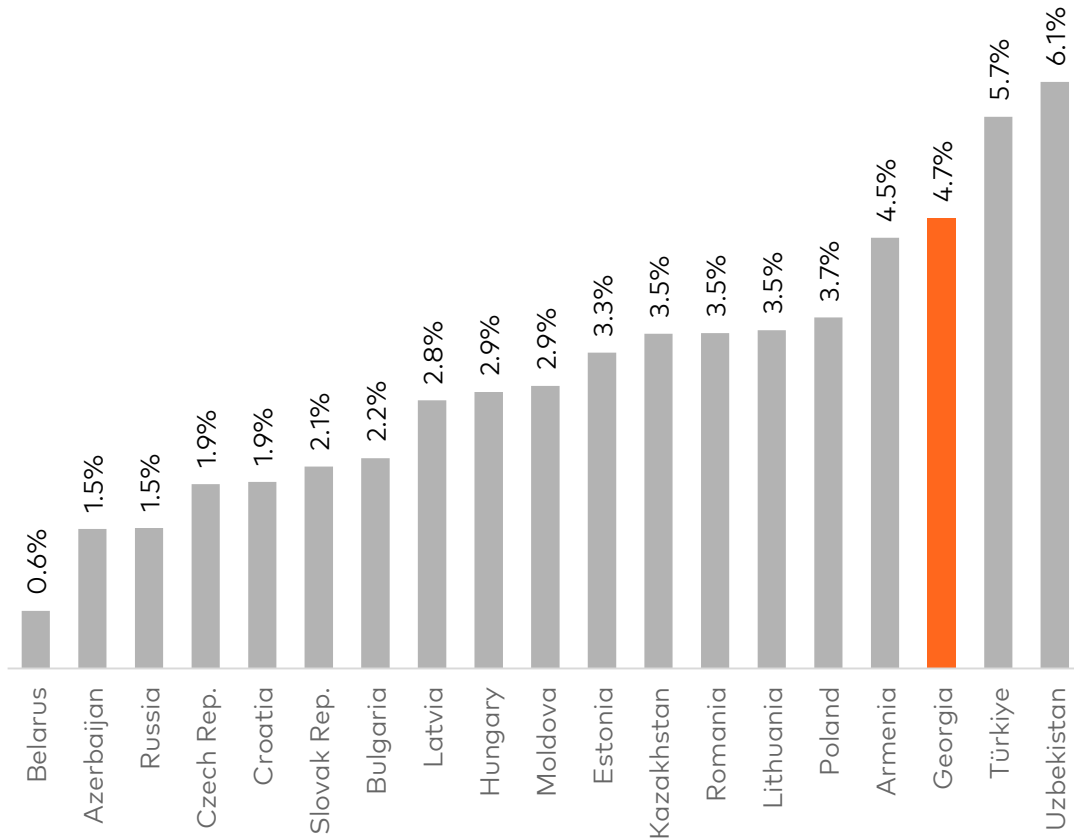
## Nominal GDP by sector, 2022



Source: GeoStat

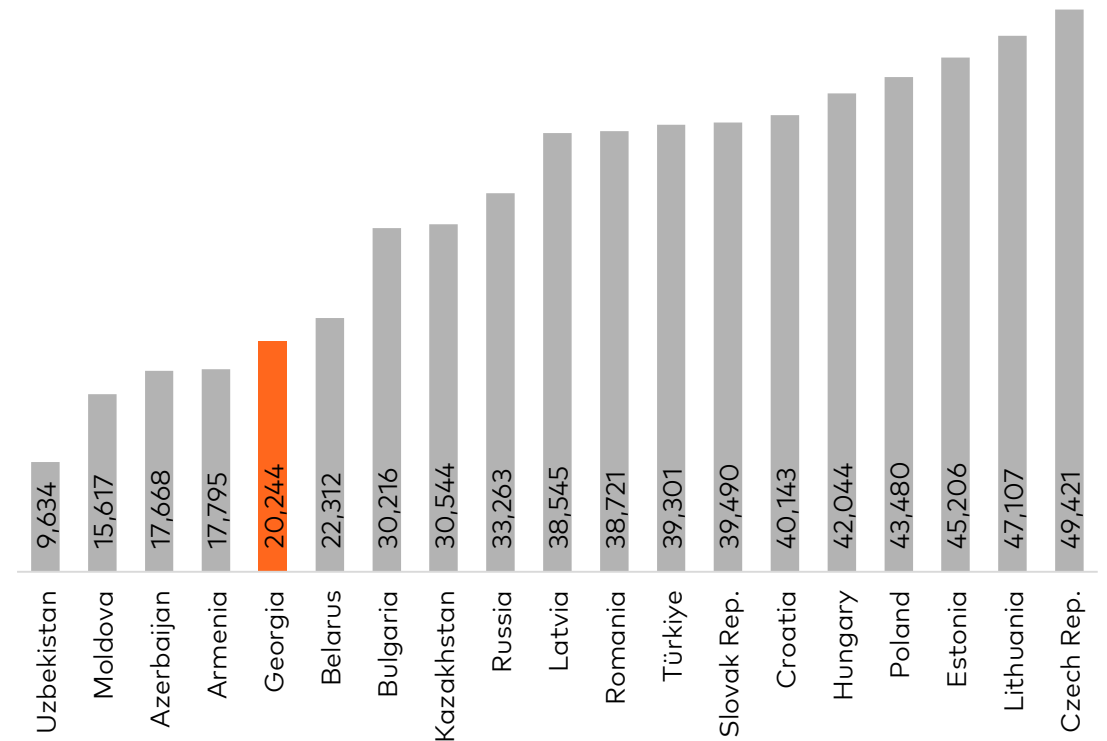
# One of the fastest-growing economies in the region with ample room for further growth

## Comparative real GDP growth rates, 2011-2022 average



Source: IMF

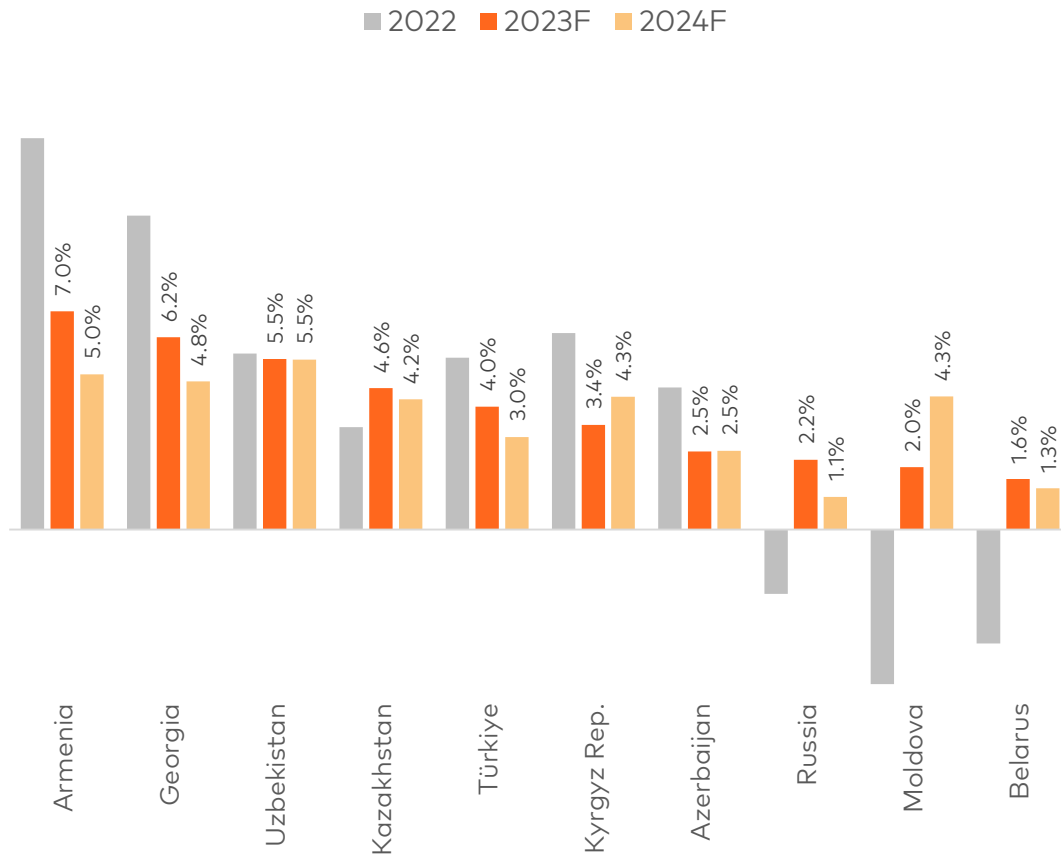
## GDP per capita in PPP international dollars, 2022



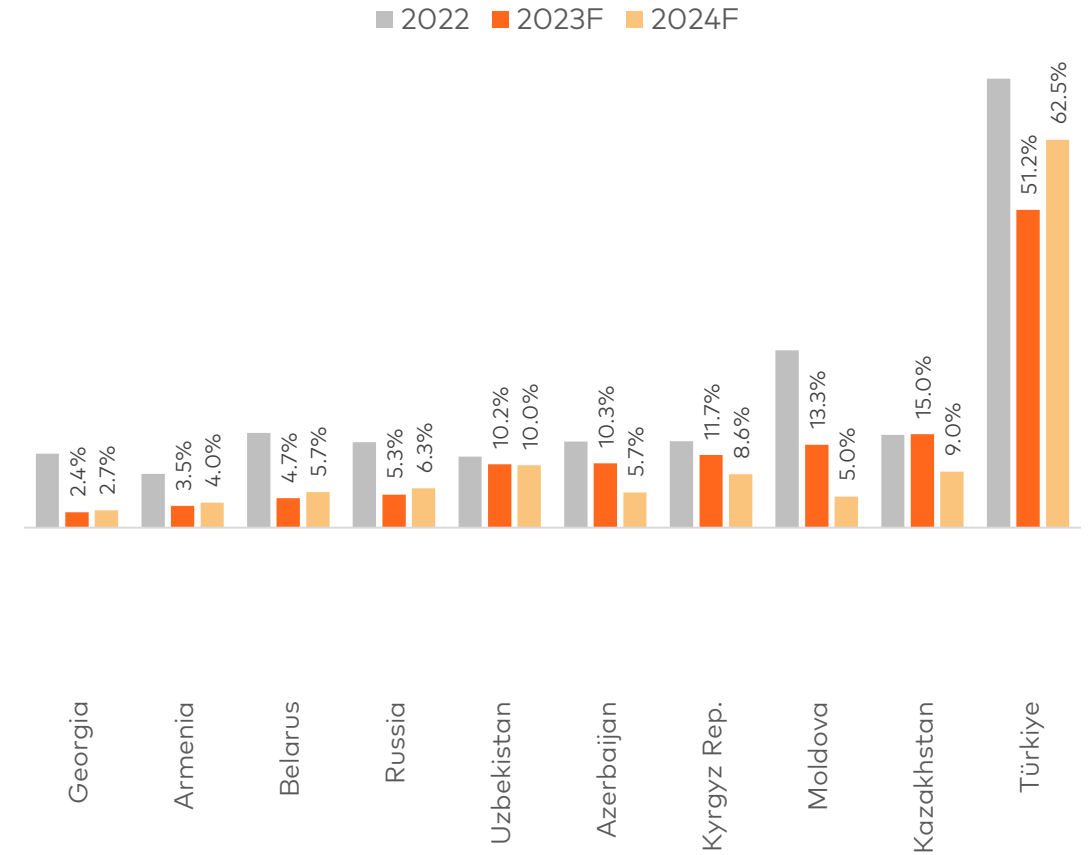
Source: IMF

# Georgia is expected to deliver one of the highest growth rates in the region at the lowest inflation in the following years

## Real GDP growth forecasts by IMF

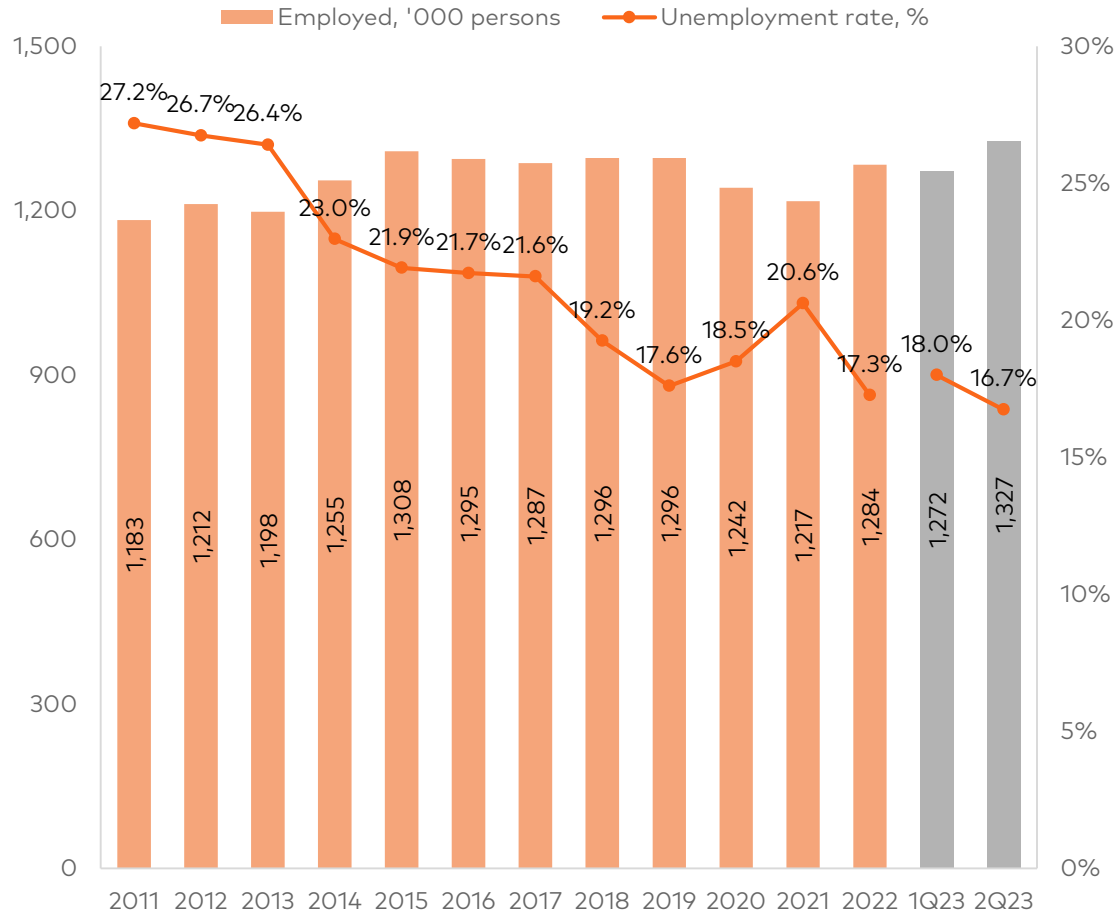


## Average inflation forecasts by IMF



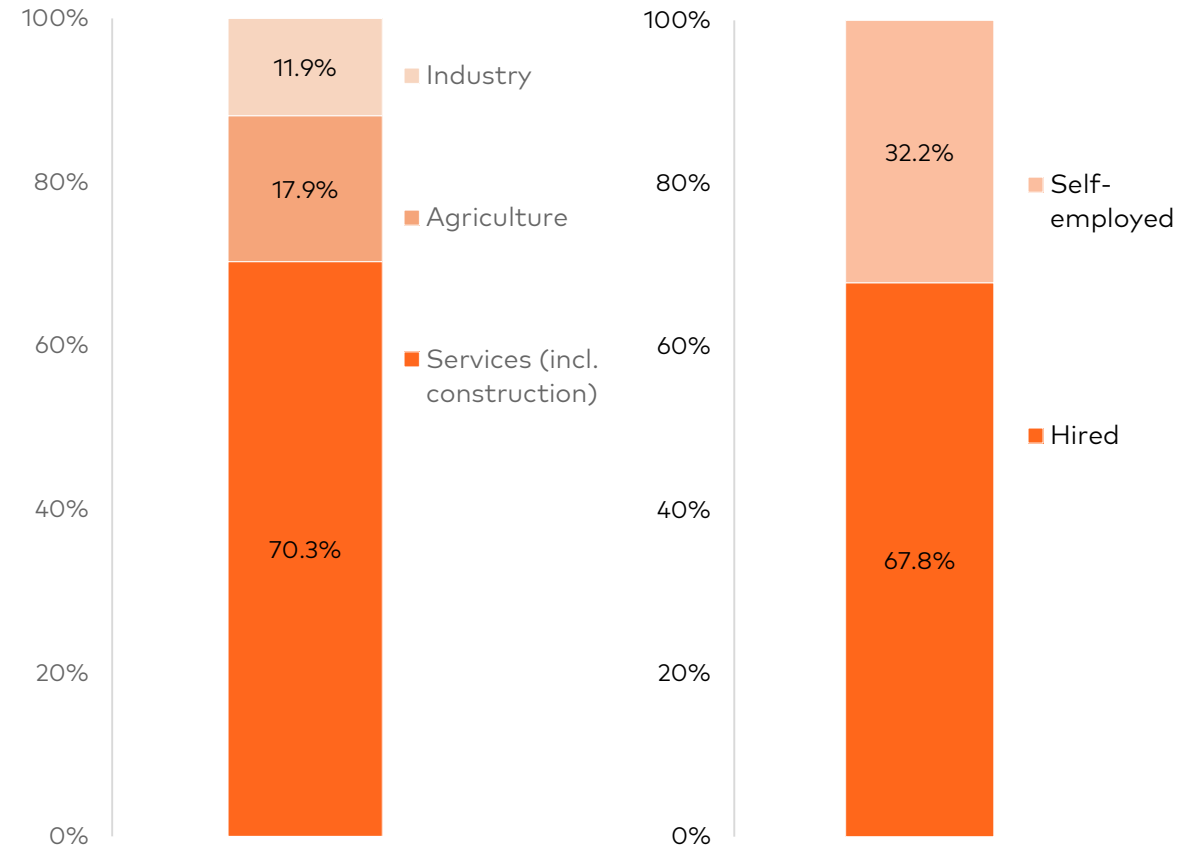
# Unemployment down to historically low levels

## Labor market dynamics



Source: GeoStat

## Composition of employment, 2022

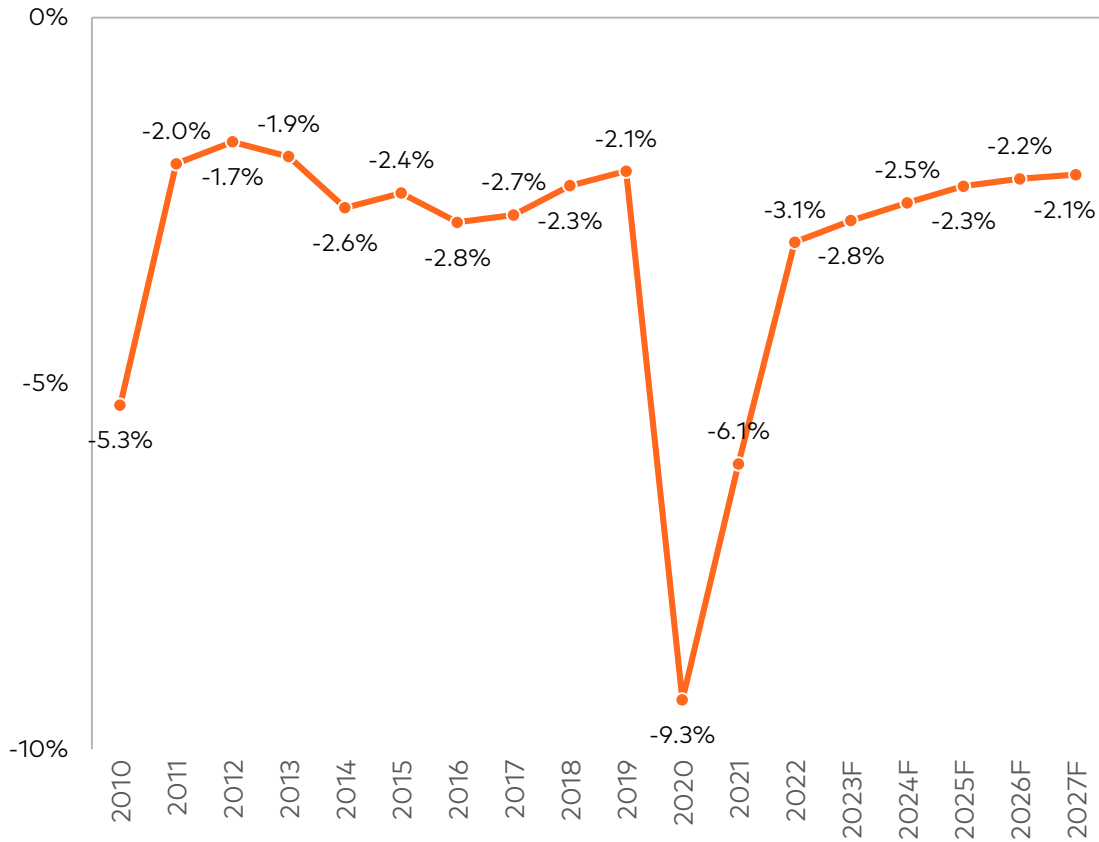


Source: GeoStat



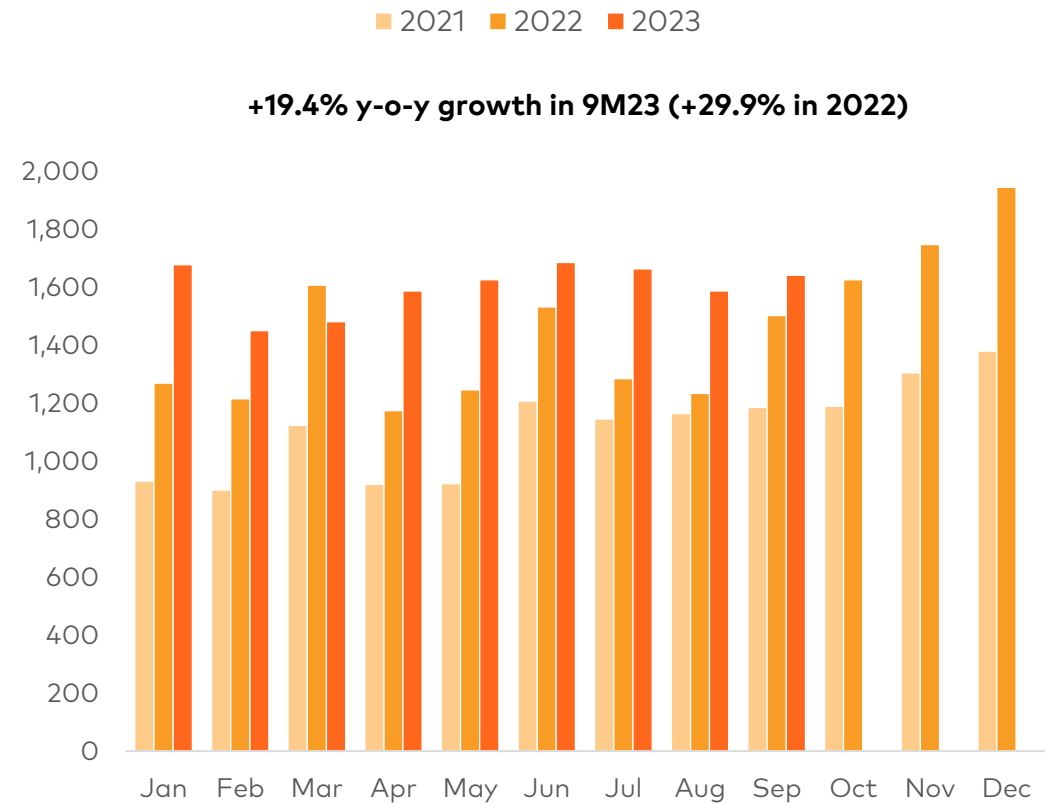
# Fiscal consolidation on the back of strong economic growth

## Fiscal balance as % of GDP



Source: MOF, GeoStat, forecasts as of 2023 budget law  
 Note: Deficit calculated as net lending / borrowing minus budget lending

## Consolidated budget tax revenues, GEL m



Source: MOF

# Contents

- | MACROECONOMIC HIGHLIGHTS
- | GROUP OVERVIEW AND STRATEGY
- | 3Q23 AND 9M23 RESULTS
- | **APPENDICIES: FINANCIAL INFORMATION**

# Income statement highlights

<i>GEL thousands</i>	3Q23	3Q22	Change y-o-y	2Q23	Change q-o-q	9M23	9M22	Change y-o-y
<b>INCOME STATEMENT HIGHLIGHTS</b>								
Net interest income	419,976	295,071	42.3%	395,909	6.1%	1,187,785	847,691	40.1%
Net fee and commission income	118,949	79,662	49.3%	89,165	33.4%	320,416	219,559	45.9%
Net foreign currency gain	97,790	150,686	-35.1%	100,018	-2.2%	268,460	340,699	-21.2%
Net other income	5,738	1,092	425.5%	82,083	-93.0%	96,476	9,162	953.0%
<b>Operating income</b>	<b>642,453</b>	<b>526,511</b>	<b>22.0%</b>	<b>667,175</b>	<b>-3.7%</b>	<b>1,873,137</b>	<b>1,417,111</b>	<b>32.2%</b>
Operating expenses	(185,314)	(160,870)	15.2%	(179,365)	3.3%	(528,849)	(460,125)	14.9%
Profit from associates	302	250	20.8%	682	-55.7%	1,202	626	92.0%
<b>Operating income before cost of risk</b>	<b>457,441</b>	<b>365,891</b>	<b>25.0%</b>	<b>488,492</b>	<b>-6.4%</b>	<b>1,345,490</b>	<b>957,612</b>	<b>40.5%</b>
Cost of risk	(35,805)	(48,048)	-25.5%	(32,152)	11.4%	(116,255)	(66,392)	75.1%
<b>Net operating income before non-recurring items</b>	<b>421,636</b>	<b>317,843</b>	<b>32.7%</b>	<b>456,340</b>	<b>-7.6%</b>	<b>1,229,235</b>	<b>891,220</b>	<b>37.9%</b>
Net non-recurring items	58	428	-86.4%	1	NMF	-	708	-100.0%
<b>Profit before income tax expense and one-off items</b>	<b>421,694</b>	<b>318,271</b>	<b>32.5%</b>	<b>456,341</b>	<b>-7.6%</b>	<b>1,229,235</b>	<b>891,928</b>	<b>37.8%</b>
Income tax expense	(64,330)	(28,053)	129.3%	(68,878)	-6.6%	(183,079)	(85,653)	113.7%
<b>Profit adjusted for one-off items</b>	<b>357,364</b>	<b>290,218</b>	<b>23.1%</b>	<b>387,463</b>	<b>-7.8%</b>	<b>1,046,156</b>	<b>806,275</b>	<b>29.8%</b>
One-off items	-	-	-	21,061	NMF	21,061	-	NMF
<b>Profit</b>	<b>357,364</b>	<b>290,218</b>	<b>23.1%</b>	<b>408,524</b>	<b>-12.5%</b>	<b>1,067,217</b>	<b>806,275</b>	<b>32.4%</b>
<b>Basic earnings per share</b>	<b>8.12</b>	<b>6.27</b>	<b>29.5%</b>	<b>9.14</b>	<b>-11.2%</b>	<b>23.76</b>	<b>17.13</b>	<b>38.7%</b>
<b>Diluted earnings per share</b>	<b>7.92</b>	<b>6.19</b>	<b>27.9%</b>	<b>8.94</b>	<b>-11.4%</b>	<b>23.22</b>	<b>16.99</b>	<b>36.7%</b>

# Balance sheet highlights

<i>GEL thousands</i>	Sep-23	Sep-22	Change y-o-y	Jun-23	Change q-o-q
<b>BALANCE SHEET HIGHLIGHTS</b>					
Liquid assets	10,258,057	9,486,712	8.1%	9,067,120	13.1%
<i>Cash and cash equivalents</i>	2,959,832	2,773,069	6.7%	2,155,256	37.3%
<i>Amounts due from credit institutions</i>	1,878,849	2,406,119	-21.9%	1,931,461	-2.7%
<i>Investment securities</i>	5,419,376	4,307,524	25.8%	4,980,403	8.8%
Loans to customers and finance lease receivables	19,010,599	16,162,942	17.6%	18,282,017	4.0%
Property and equipment	430,181	400,874	7.3%	411,018	4.7%
All remaining assets	1,150,976	938,456	22.6%	957,063	20.3%
<b>Total assets</b>	<b>30,849,813</b>	<b>26,988,984</b>	<b>14.3%</b>	<b>28,717,218</b>	<b>7.4%</b>
Client deposits and notes	21,743,543	17,193,088	26.5%	19,647,354	10.7%
Amounts owed to credit institutions	3,163,001	4,937,760	-35.9%	3,120,305	1.4%
<i>Borrowings from DFIs</i>	2,084,165	1,940,822	7.4%	1,636,522	27.4%
<i>Short-term loans from central banks</i>	180,099	2,060,324	-91.3%	442,127	-59.3%
<i>Loans and deposits from commercial banks</i>	898,737	936,614	-4.0%	1,041,656	-13.7%
Debt securities issued	425,560	774,152	-45.0%	621,229	-31.5%
All remaining liabilities	782,531	470,621	66.3%	795,318	-1.6%
<b>Total liabilities</b>	<b>26,114,635</b>	<b>23,375,621</b>	<b>11.7%</b>	<b>24,184,206</b>	<b>8.0%</b>
<b>Total equity</b>	<b>4,735,178</b>	<b>3,613,363</b>	<b>31.0%</b>	<b>4,533,012</b>	<b>4.5%</b>
<b>Book value per share</b>	<b>107.64</b>	<b>78.81</b>	<b>36.6%</b>	<b>102.25</b>	<b>5.3%</b>

# Key ratios

KEY RATIOS	3Q23	3Q22	2Q23	9M23	9M22
ROAA*	4.8%	4.4%	5.6%	4.9%	4.3%
ROAE*	30.7%	32.4%	34.6%	31.1%	32.0%
Net interest margin	6.6%	5.3%	6.6%	6.5%	5.3%
Loan yield	12.6%	11.6%	12.7%	12.6%	11.4%
Liquid assets yield	4.7%	4.2%	4.7%	4.6%	4.3%
Cost of funds	4.7%	4.9%	4.8%	4.7%	5.0%
Cost of client deposits and notes	4.2%	3.6%	4.1%	4.0%	3.6%
Cost of amounts owed to credit Institutions	8.0%	9.1%	8.3%	8.3%	9.0%
Cost of debt securities issued	8.6%	7.3%	7.9%	8.0%	7.1%
Cost:income ratio*	28.8%	30.6%	26.9%	28.2%	32.5%
NPLs to gross loans	2.4%	2.4%	2.4%	2.4%	2.4%
NPL coverage ratio	69.1%	89.4%	70.4%	69.1%	89.4%
NPL coverage ratio adjusted for the discounted value of collateral	122.1%	138.0%	126.4%	122.1%	138.0%
Cost of credit risk ratio	0.6%	1.0%	0.8%	0.8%	0.8%
NBG (Basel III) CET 1 capital adequacy ratio	n/a	14.8%	n/a	n/a	14.8%
<i>Minimum regulatory requirement</i>	<i>n/a</i>	<i>11.6%</i>	<i>n/a</i>	<i>n/a</i>	<i>11.6%</i>
NBG (Basel III) Tier I capital adequacy ratio	n/a	17.0%	n/a	n/a	17.0%
<i>Minimum regulatory requirement</i>	<i>n/a</i>	<i>13.8%</i>	<i>n/a</i>	<i>n/a</i>	<i>13.8%</i>
NBG (Basel III) Total capital adequacy ratio	n/a	20.3%	n/a	n/a	20.3%
<i>Minimum regulatory requirement</i>	<i>n/a</i>	<i>17.2%</i>	<i>n/a</i>	<i>n/a</i>	<i>17.2%</i>
IFRS-based NBG (Basel III) CET 1 capital adequacy ratio	18.5%	n/a	18.7%	18.5%	n/a
<i>Minimum regulatory requirement</i>	<i>14.7%</i>	<i>n/a</i>	<i>14.6%</i>	<i>14.7%</i>	<i>n/a</i>
IFRS-based NBG (Basel III) Tier I capital adequacy ratio	20.4%	n/a	20.6%	20.4%	n/a
<i>Minimum regulatory requirement</i>	<i>16.9%</i>	<i>n/a</i>	<i>16.9%</i>	<i>16.9%</i>	<i>n/a</i>
IFRS-based NBG (Basel III) Total capital adequacy ratio	22.7%	n/a	22.6%	22.7%	n/a
<i>Minimum regulatory requirement</i>	<i>19.9%</i>	<i>n/a</i>	<i>19.8%</i>	<i>19.9%</i>	<i>n/a</i>

\*Ratios for 2Q23 and 9M23 were adjusted for a one-off GEL 21.1 million of other income related to the settlement of an outstanding legacy claim

# Definitions

## Strategic terms

- **Active merchant** At least one transaction executed within the past month
- **Active POS terminal** At least one transaction executed within the past month
- **Digital daily active user (Digital DAU)** Average daily number of retail customers who logged into our mBank/iBank at least one within the past month
- **Digital monthly active user (Digital MAU)** Number of retail customers who logged into our mBank/iBank at least once within the past month; when referring to business customers, Digital MAU means number of business customers who logged into our Business mBank/iBank at least once within the past month
- **MAU (Monthly active user - retail or business)** Number of customers who satisfied pre-defined activity criteria within the past month
- **Payment MAU** Number of Bank's retail customers who made at least one payment with a BOG card within the past month

## Ratio definitions

- **Basic earnings per share** Profit for the period attributable to shareholders of the Group divided by the weighted average number of outstanding ordinary shares over the same year
- **Book value per share** Total equity attributable to shareholders of the Group divided by ordinary shares outstanding at period-end; Ordinary shares outstanding at period-end equals number of ordinary shares at period-end less number of treasury shares at period-end
- **Cost of credit risk ratio** Expected loss on loans to customers and finance lease receivables for the period divided by monthly average gross loans to customers and finance lease receivables over the same period (annualised where applicable)
- **Cost of deposits** Interest expense on client deposits and notes for the period divided by monthly average client deposits and notes over the same period (annualised where applicable)
- **Cost of funds** Interest expense for the period divided by monthly average interest-bearing liabilities over the same period (annualised)
- **Cost to income ratio** Operating expenses divided by operating income
- **Interest-bearing liabilities** Amounts owed to credit institutions, client deposits and notes, and debt securities issued
- **Interest-earning assets (excluding cash)** Amounts due from credit institutions, investment securities (but excluding corporate shares) and net loans to customers and finance lease receivables
- **Leverage (times)** Total liabilities divided by total equity
- **Liquid assets** Cash and cash equivalents, amounts due from credit institutions and investment securities
- **Liquidity coverage ratio (LCR)** High-quality liquid assets divided by net cash outflows over the next 30 days (as defined by the NBG). Calculations are made for Bank of Georgia standalone, based on IFRS.
- **Loan yield** Interest income from loans to customers and finance lease receivables for the period divided by monthly average gross loans to customers and finance lease receivables over the same period (annualised where applicable)
- **NBG (Basel III) Common Equity Tier I (CET1) capital adequacy ratio** Common Equity Tier I capital divided by total risk weighted assets, both calculated in accordance with the requirements of the NBG. Calculations are made for Bank of Georgia standalone, based on IFRS.
- **NBG (Basel III) Tier I capital adequacy ratio** Tier I capital divided by total risk weighted assets, both calculated in accordance with the requirements of the NBG. Calculations are made for Bank of Georgia standalone, based on IFRS.
- **NBG (Basel III) Total capital adequacy ratio** Total regulatory capital divided by total risk weighted assets, both calculated in accordance with the requirements of the NBG. Calculations are made for Bank of Georgia standalone, based on IFRS.
- **Net interest margin (NIM)** Net interest income for the period divided by monthly average interest earning assets excluding cash over the same period (annualised where applicable)
- **Net stable funding ratio (NSFR)** Available amount of stable funding divided by the required amount of stable funding (as defined by the NBG). Calculations are made for Bank of Georgia standalone, based on IFRS.
- **Non-performing loans (NPLs)** The principal and/or interest payments on loans overdue for more than 90 days; or the exposures experiencing substantial deterioration of their creditworthiness and the debtors assessed as unlikely to pay their credit obligation(s) in full without realisation of collateral
- **NPL coverage ratio** Allowance for expected credit loss of loans and finance lease receivables divided by NPLs
- **NPL coverage ratio adjusted for discounted value of collateral** Allowance for expected credit loss of loans and finance lease receivables divided by NPLs (discounted value of collateral is added back to allowance for expected credit loss)
- **One-off items** – Significant items that do not arise during the ordinary course of business
- **Operating leverage** Percentage change in operating income less percentage change in operating expenses
- **Return on average total assets (ROAA)** Profit for the period divided by monthly average total assets for the same period (annualised where applicable)
- **Return on average total equity (ROAE)** Profit for the period attributable to shareholders of the Group divided by monthly average equity attributable to shareholders of the Group for the same period (annualised where applicable)
- **NMF** Not meaningful

## Constant currency basis

To calculate the q-o-q growth of loans and deposits without the currency exchange rate effect, we used the USD/GEL exchange rate of 2.6177 as of 30 June 2023. To calculate the y-o-y growth without the currency exchange rate effect, we used the USD/GEL exchange rate of 2.8352 as of 30 September 2022

# Company information

## Registered address

42 Brook Street  
London W1K 5DB  
United Kingdom

Registered under number 10917019 in England and Wales

## Secretary

Computershare Company Secretarial Services Limited  
The Pavilions  
Bridgwater Road  
Bristol BS13 8FD  
United Kingdom

## Stock listing

London Stock Exchange PLC's Main Market for listed securities  
Ticker: "BGEO.LN"

## Contact information

Bank of Georgia Group PLC Investor Relations  
Telephone: +44 (0) 203 178 4052; +995 322 444444 (7515)  
E-mail: [ir@bog.ge](mailto:ir@bog.ge)  
[www.bankofgeorgiagroup.com](http://www.bankofgeorgiagroup.com)

## Auditors

Ernst & Young LLP  
25 Churchill Place  
Canary Wharf  
London E14 5EY  
United Kingdom

## Registrar

Computershare Investor Services PLC  
The Pavilions  
Bridgwater Road  
Bristol BS99 6ZZ  
United Kingdom

Please note that Investor Centre is a free, secure online service run by our Registrar, Computershare, giving you convenient access to information on your shareholdings.

Investor Centre Web Address - [www.investorcentre.co.uk](http://www.investorcentre.co.uk)  
Investor Centre Shareholder Helpline - +44 (0)370 873 5866

## Share price information

Shareholders can access both the latest and historical prices via the website, [www.bankofgeorgiagroup.com](http://www.bankofgeorgiagroup.com)