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Bank of Georgia appoints Seymour Pierce as Corporate Broker

JSC Bank of Georgia (“the Bank”), the leading bank¹ in Georgia, today announces the appointment of Seymour Pierce Limited as joint corporate broker with immediate effect.

This appointment supports the Bank’s intention, announced on 5 September 2011, to seek a premium listing on the London Stock Exchange through a new public limited liability company to be incorporated in England and Wales (the “Newco”) which it is proposed will be the holding company for the Bank of Georgia group of companies (the “Group”).

Irakli Gilauri, CEO of Bank of Georgia, commented:

“We look forward to working with the team at Seymour Pierce to enhance the Group's investor profile in the UK.”

About Bank of Georgia

Bank of Georgia is the leading Georgian bank, based on total assets (with a 36% market share), total gross loans (with a 36% market share) and client deposits (with a 34% market share) as of 30 June 2011, all data based on standalone financial information filed by banks in Georgia with the National Bank of Georgia. The Bank offers a broad range of corporate banking, retail banking, wealth management, brokerage and insurance services to its clients. The Bank has over 140 branches and serves approximately one million retail and corporate clients.

In its latest unaudited 1H 2011 financial results, which were released on 16 August 2011, the Bank reported a Return on Average Equity (ROAE)² of 22%, and recorded a year-on-year increase in Q2 2011 net income of 139%. Bank of Georgia maintains a strong capital base with a Core Tier 1 Capital Adequacy Ratio (Basel I) of over 18%. Bank of Georgia combines strong growth (CAGR of 45% of total assets since December 2004 to June 2011) with a progressive dividend policy, which it has had in place since 2010.

¹ Based on total assets, with a 36% market share, total gross loans, with a 36% market share and total client deposits, with a 34% market share as of 30 June 2011, all data based on standalone financial information filed by banks in Georgia with the National Bank of Georgia

² ROAE equals Net Income from Continued Operations Excluding Minority Interests of the period divided by Average Total Equity Excluding Minority Interest for the same period.

Bank of Georgia has, as of the date hereof, the following credit ratings:

Standard & Poor’s	‘B/B’
FitchRatings	‘B+/B’
Moody’s	‘B1/NP’ (FC) & ‘Ba3/NP’ (LC)

For further information, please visit www.bog.ge/ir or contact:

Irakli Gilauri
Chief Executive Officer
+995 322 444 109
igilauri@bog.ge

Macca Ekizashvili
Head of Investor Relations
+995 322 444 256
ir@bog.ge

David Westover/Grant Ringshaw
Citigate Dewe Rogerson
+44 (0) 207 638 9571
bog@citigatedr.co.uk

Jeremy Stephenson/Freddy Crossley
Seymour Pierce Limited
Tel: +44 (0) 20 7107 8000
jeremystephenson@seymourpierce.com

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This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Bank's and (when incorporated) Newco's control and all of which are based on its directors' current beliefs and expectations about future events. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Bank's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Bank's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date of this announcement and cannot be relied upon as a guide to future performance.

Each of the Bank and Newco (when incorporated) and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise, unless required to do so by applicable law, the Prospectus Rules, the Listing Rules or the Disclosure and Transparency Rules of the FSA.

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