



BANK OF GEORGIA
GROUP PLC

London, 2 April 2024

Moody's affirms the long-term deposit ratings of JSC Bank of Georgia and changes outlook from negative to stable

Bank of Georgia Group PLC announces that on 28 March 2024, Moody's Investors Service ("**Moody's**") affirmed JSC Bank of Georgia's (the "**Bank**" or "**Bank of Georgia**") Ba2 long-term local and foreign currency deposit ratings and revised the outlook from negative to stable. This follows Moody's recent amendment of Georgia's sovereign outlook from negative to stable.

Moody's also upgraded the Bank's Baseline Credit Assessment and Adjusted Baseline Credit Assessment to Ba2 from Ba3, reflecting the Bank's strong performance over the past 24 months.

Furthermore, adjustments were made to the Bank's long-term Counterparty Risk Rating (CRR) and long-term Counterparty Risk Assessment (CRA), which now stand at Ba1(cr), indicating an improvement by one notch.

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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