



London, 15 January 2026

Executive Management Changes

Lion Finance Group PLC (the “**Company**” or the “**Group**”) announces updates within the Executive Management team of the Group and its Georgian banking subsidiary, JSC Bank of Georgia (the “**Bank**”).

Sulkhan Gvalia, acting as the Group and Bank of Georgia’s Chief Financial Officer (“**CFO**”), has decided to step down from the executive role from March 2026 to transition to a new stage in his life, following a 20-year tenure with the Group. He will remain a non-executive member on the supervisory boards of the Group’s various subsidiaries, including Ameriabank, the Group’s banking subsidiary in Armenia.

Sulkhan will be succeeded by Giorgi Shagidze, who will be appointed Group CFO, responsible for Group finance and international growth, and Deputy CEO, Chief Financial Officer of Bank of Georgia (subject to regulatory approval). Giorgi joins from his recent role as CEO of maib, Moldova’s largest bank. Since 2021, he has led a bank-wide agile and digital transformation, strengthening digital capabilities, embedding a customer-centric culture, and delivering strong and consistent financial performance, alongside strong growth in market share and digital engagement. This comprehensive transformation significantly enhanced the bank’s institutional strength and long-term value. Giorgi’s broad banking experience includes serving as Deputy CEO and CFO of TBC Bank Group, where he played a key role in the Group’s IPO and the early stages of its expansion into Uzbekistan, as well as previously working as a Global Operations Executive at Barclays PLC. He holds an MBA from the University of Cambridge, is a CFA charterholder, and is a graduate of the Stanford Executive Program at Stanford Graduate School of Business.

Furthermore, Giorgi Gureshidze, who has successfully led Bank of Georgia’s Mass Retail Banking direction since March 2025, has been promoted to the position of Deputy CEO, subject to regulatory approval.

Archil Gachechiladze, Group and Bank of Georgia CEO, commented: “I would like to thank Sulkhan for his dedicated service and invaluable contributions to our success. He has been a pivotal member of the executive team, successfully leading our finance function and helping to build our business and culture. I am delighted that he will remain with the Group in a non-executive role.

I am also very pleased to welcome Giorgi Shagidze to the team. His successful tenure as CEO at Maib provides him with deep experience in leading ambitious digital transformations and developing customer-focused banking. Giorgi’s new role will concentrate on enhancing the finance function and pursuing international growth opportunities. I believe his insights, leadership qualities, and knowledge of the broad region will enrich the whole team.

Finally, I would like to congratulate Giorgi Gureshidze on his well-deserved promotion. Under his leadership, Bank of Georgia’s mass retail business has consistently delivered strong results and grown from strength to strength. I wish him success in his new position.”

Name of authorised official of issuer responsible for making notification: Nini Arshakuni, Head of Investor Relations

About Lion Finance Group PLC

Lion Finance Group PLC (LSE: BGEO LN) is a FTSE 250 holding company whose main subsidiaries provide banking and financial services focused in the high-growth Georgian and Armenian markets through leading, customer-centric, universal banks – Bank of Georgia in Georgia and Ameriabank in Armenia. By building on our competitive strengths, we are committed to driving business growth, sustaining high profitability, and generating strong returns, while creating opportunities for our stakeholders and making a positive contribution in the communities where we operate.

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For further information, please visit www.lionfinancegroup.uk or contact:

Sam Goodacre
Adviser to the CEO
+44 203 178 4034
sgoodacre@lfg.uk

Nini Arshakuni
Head of Investor Relations
+44 203 178 4034
nini.arshakuni@lfg.uk