



# PAYMENTS BUSINESS

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Head of Payments  
Bank of Georgia

# We are a leading bank in payments, offering a full suite of solutions for both businesses and customers

## Leading financial institution

A leader in everyday banking with over **55%** acquiring and issuing market share in Georgia

## Extensive customer base

Connecting over **1.7m** monthly active payment users with **best-in class loyalty** programme

## Global rank:

Georgia holds the **#1** position in contactless penetration among over **200 countries**

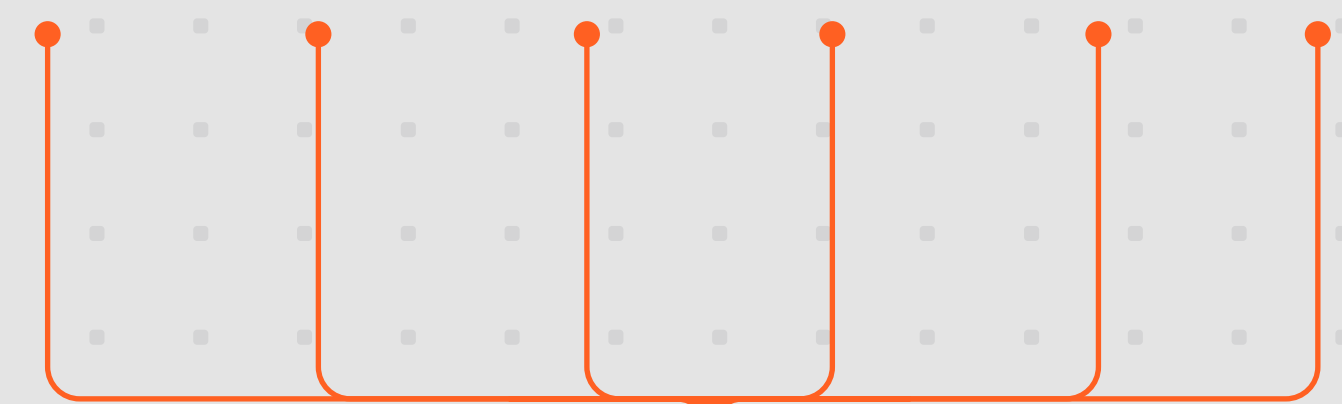
## Bank of Georgia:

Largest payment scheme acceptance network in **CIS** region



## Full POS terminal portfolio

Standard   Android   Integrated   Fiscal   Mobile   Vending



Card   Recurring   PLUS / MR Points   Apple / Google Pay   BOG APP   BNPL

## Full-scale online payment gateway

# Transforming opportunities into growth: strategic actions and results (2021-2026)

Key opportunities as of 2021	How we responded (2021-2025)	Results
<b>POS coverage and product diversification</b>	<ul style="list-style-type: none"> <li>A large-scale deployment of POS terminals</li> <li>Real-time settlement</li> <li>BNPL, Recurring, Google Pay, etc.</li> </ul>	Active merchants* <b>15,759</b> As of Dec-21 → <b>30,981</b> As of Mar-26
		Active POS terminals* <b>37,851</b> As of Dec-21 → <b>67,832</b> As of Mar-26
<b>Further reduction of cash payments</b>	<ul style="list-style-type: none"> <li>Instant P2P transfers: A2C, A2A</li> <li>Incentivized card-first behavior over cash</li> <li>New strategic agreements with payment systems</li> </ul>	Cash withdrawal ratio <b>39.0%</b> As of Dec-21 → <b>19.3%</b> As of Mar-26
		Payment MAU <b>0.8m</b> As of Dec-21 → <b>1.7m</b> As of Mar-26

\*Active merchants' and 'Active POS terminals' refer to merchants with active status authorised to accept payments, and their operational payment terminals, as of the end of the stated period – including terminals deployed in public transportation

# Delivering ~30%+ CAGR in issuing and acquiring volumes over the last years

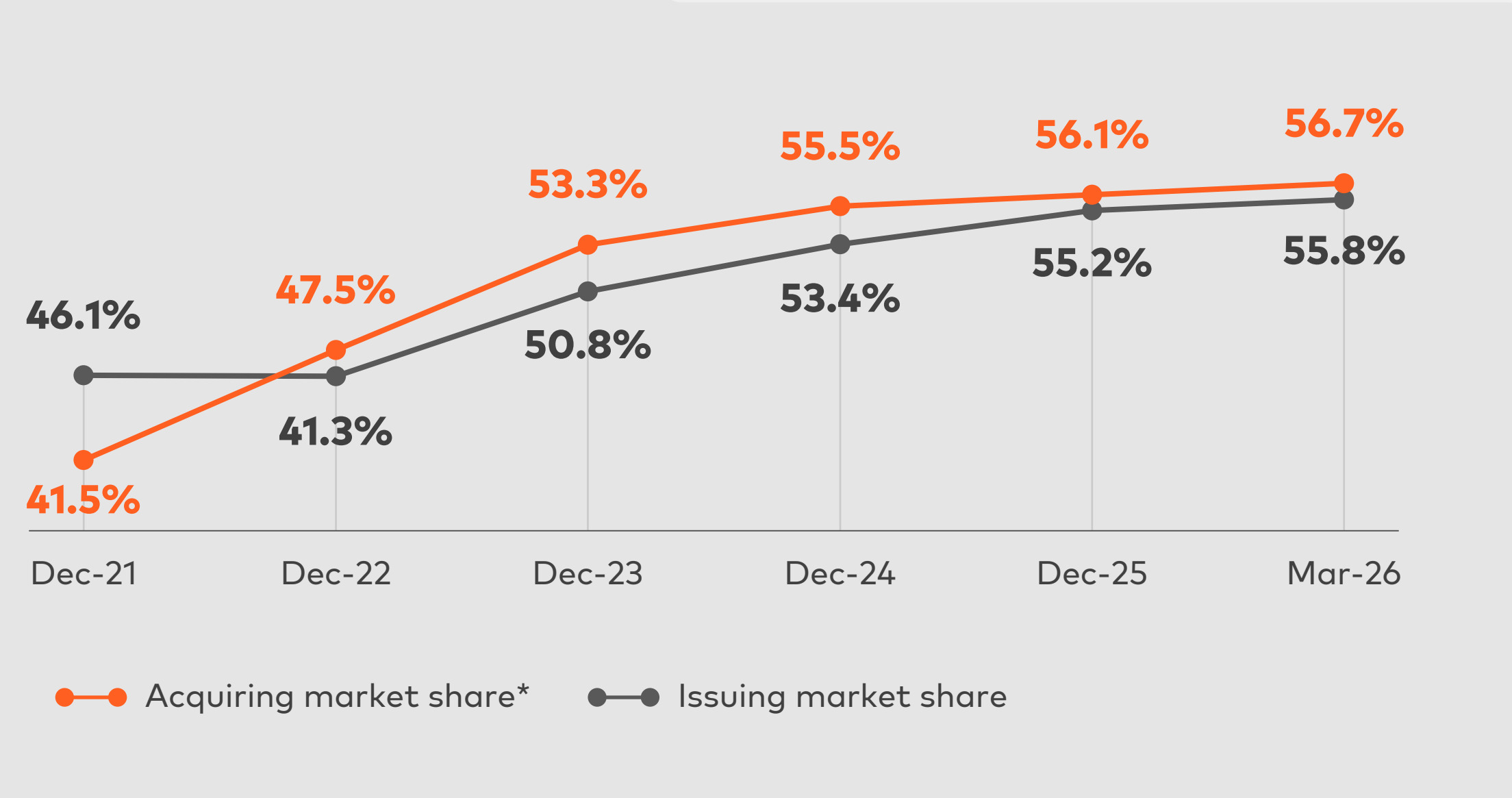
**37.8%**

BOG issuing  
2021 - 2025 CAGR | vs 24.7% market

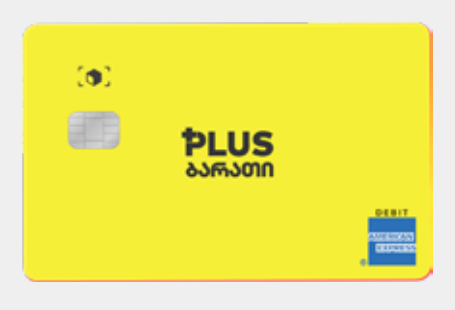
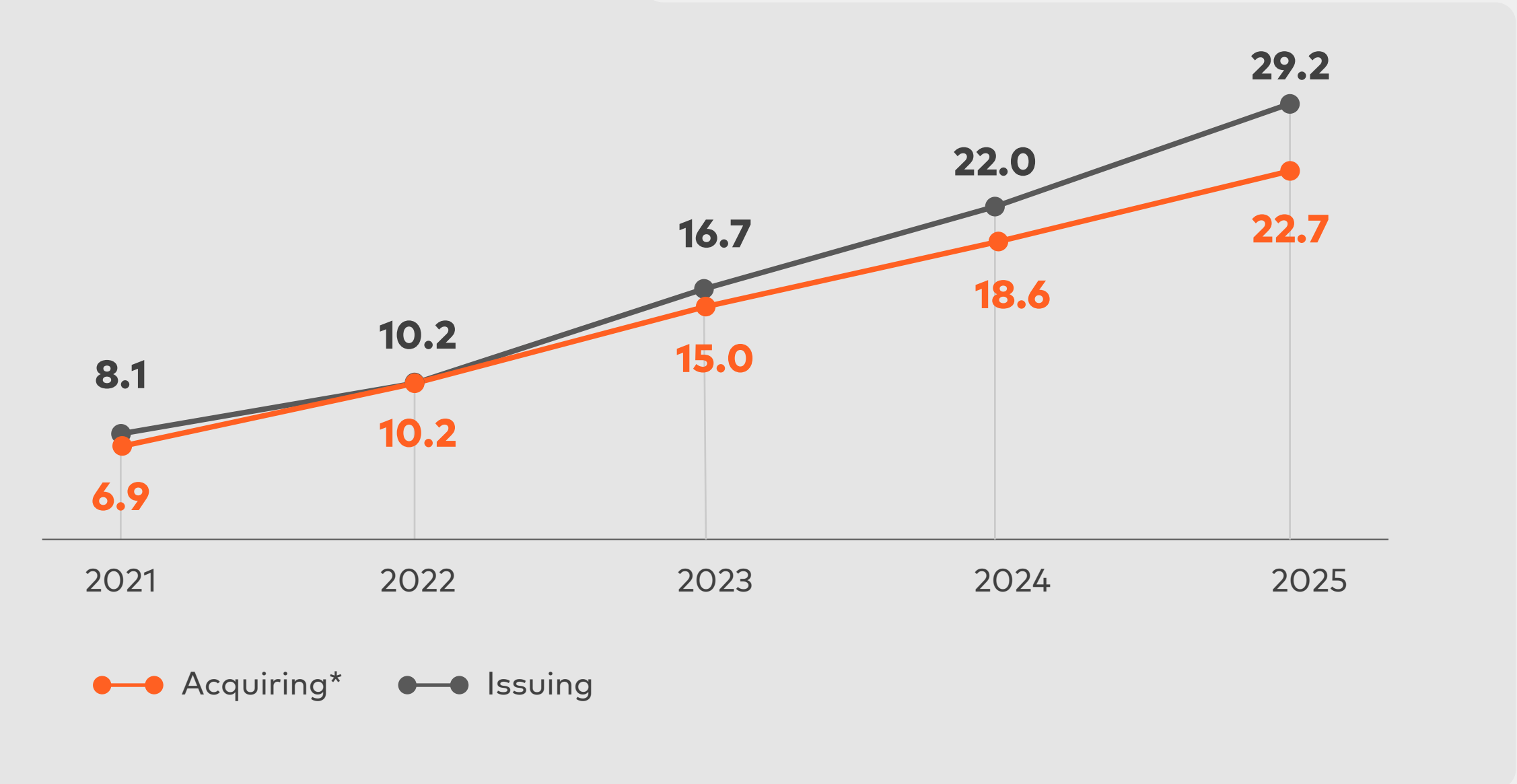
**34.9%**

BOG acquiring\*  
2021 - 2025 CAGR | vs 25.1% market

## Market share dynamics



## Volumes GEL, billion



Introduced Amex PLUS Card accepted only in BOG closed network to fuel the growth of acquiring market share



Strengthened Loyalty Program to drive cardholder spend in our channels resulting in issuing market share growth

\*Starting 2024, instant P2P transactions have been excluded from acquiring volume figures, as they do not reflect our core merchant acquiring business

# Driving growth through in-house POS & end-to-end merchant digitisation

## Current growth opportunities

### POS terminal costs & deployment

Vendor-supplied POS terminals are costly and require manual installation, leaving merchants without a self-service option

### Merchant onboarding & servicing

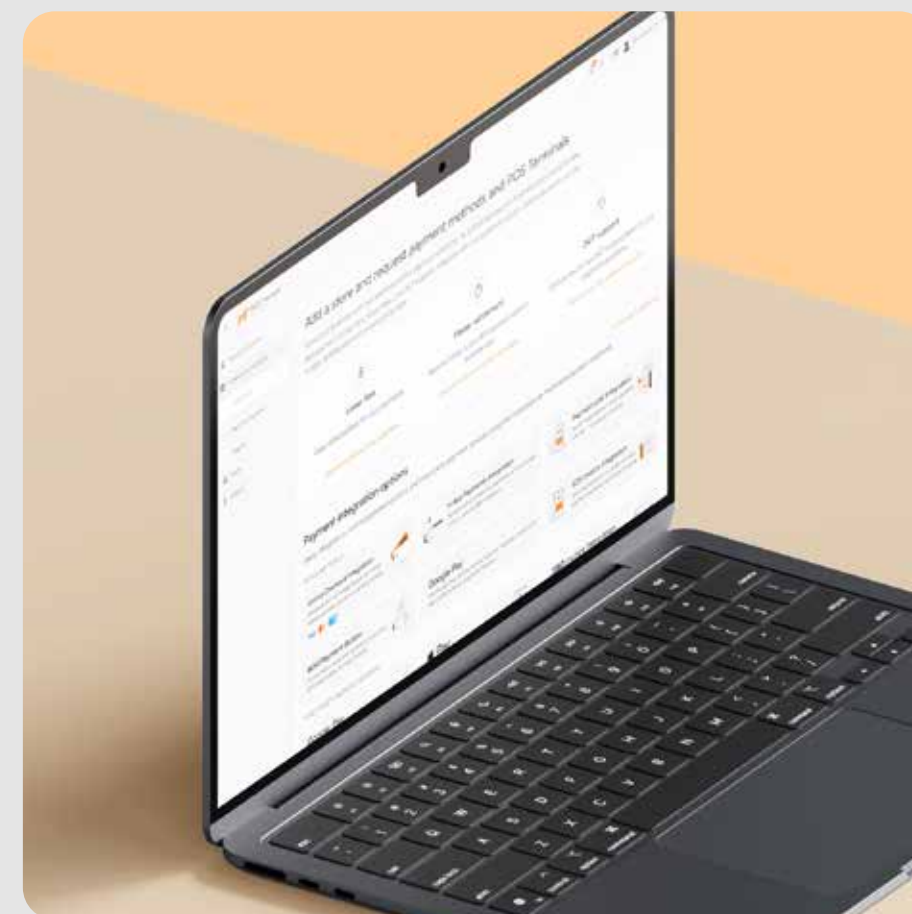
Onboarding, configuring payments, and processing refunds take days - tasks merchants expect to complete instantly on their own

## Strategic projects



### In-house POS

- Scalable at low cost
- Faster, sector-specific payment customisations
- Optimised delivery and setup process



### Payment manager

- Automated onboarding with built-in compliance & screening
- Manage payment methods, payouts, refunds, limits
- Advanced analytics for accounting and business

# Modernising transfers & expanding E-commerce to retain market position

## Current growth opportunities

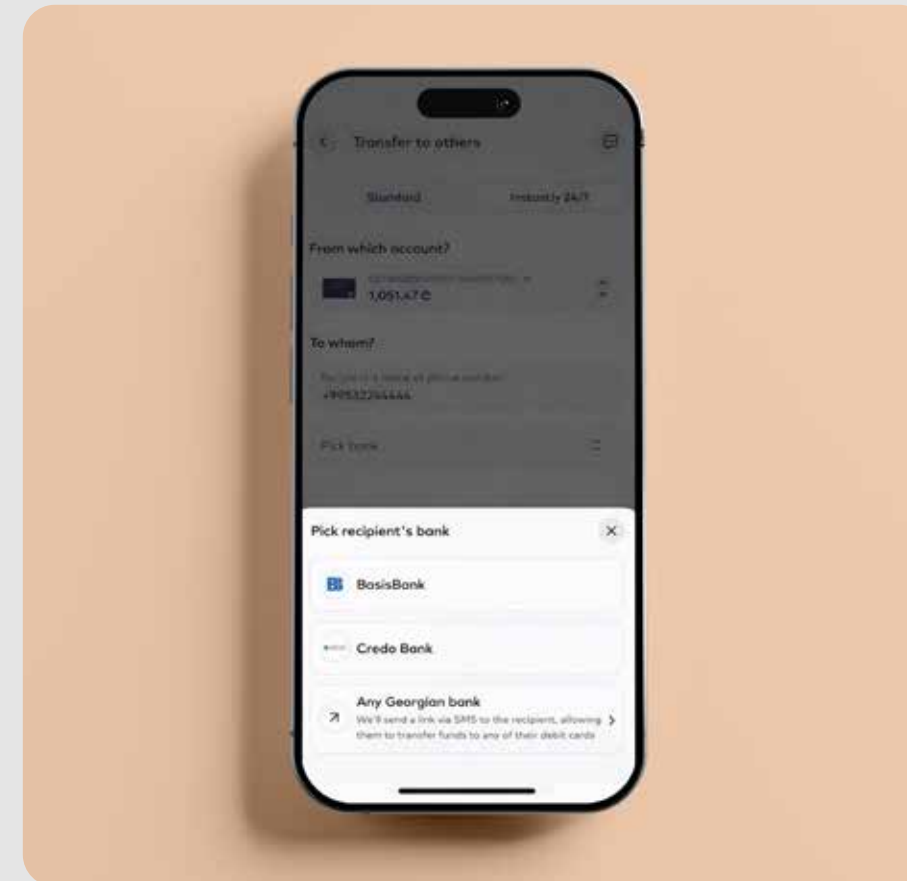
### Domestic & cross-border transfers

Transfers take up to three days while wallets, stablecoins, and card networks deliver the same payments in real time

### Open banking & emerging new PSPs

PSPs are capturing customers with real-time payments and affordable E-commerce solutions running on bank rails

## Strategic projects

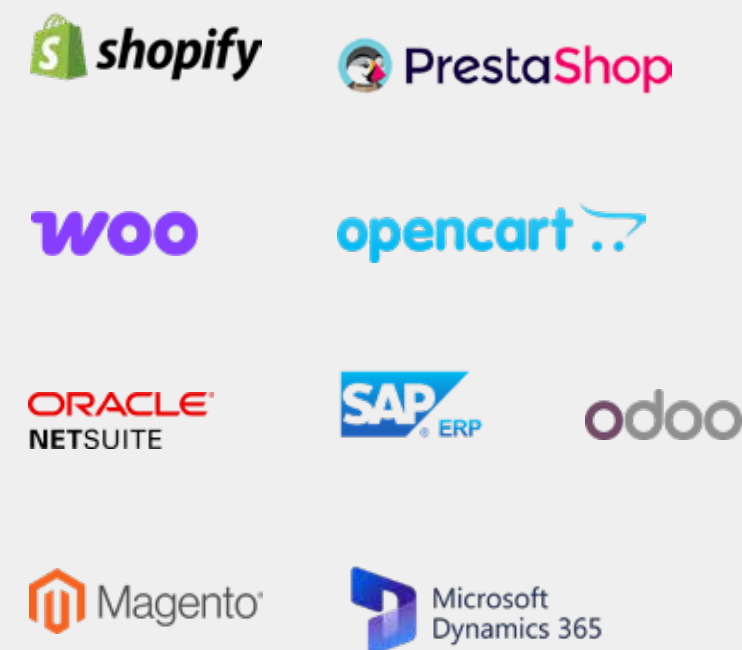


### Instant payments

- Instant, 24/7 availability
- Seamless UX using only mobile number
- Lower cross-border transaction costs

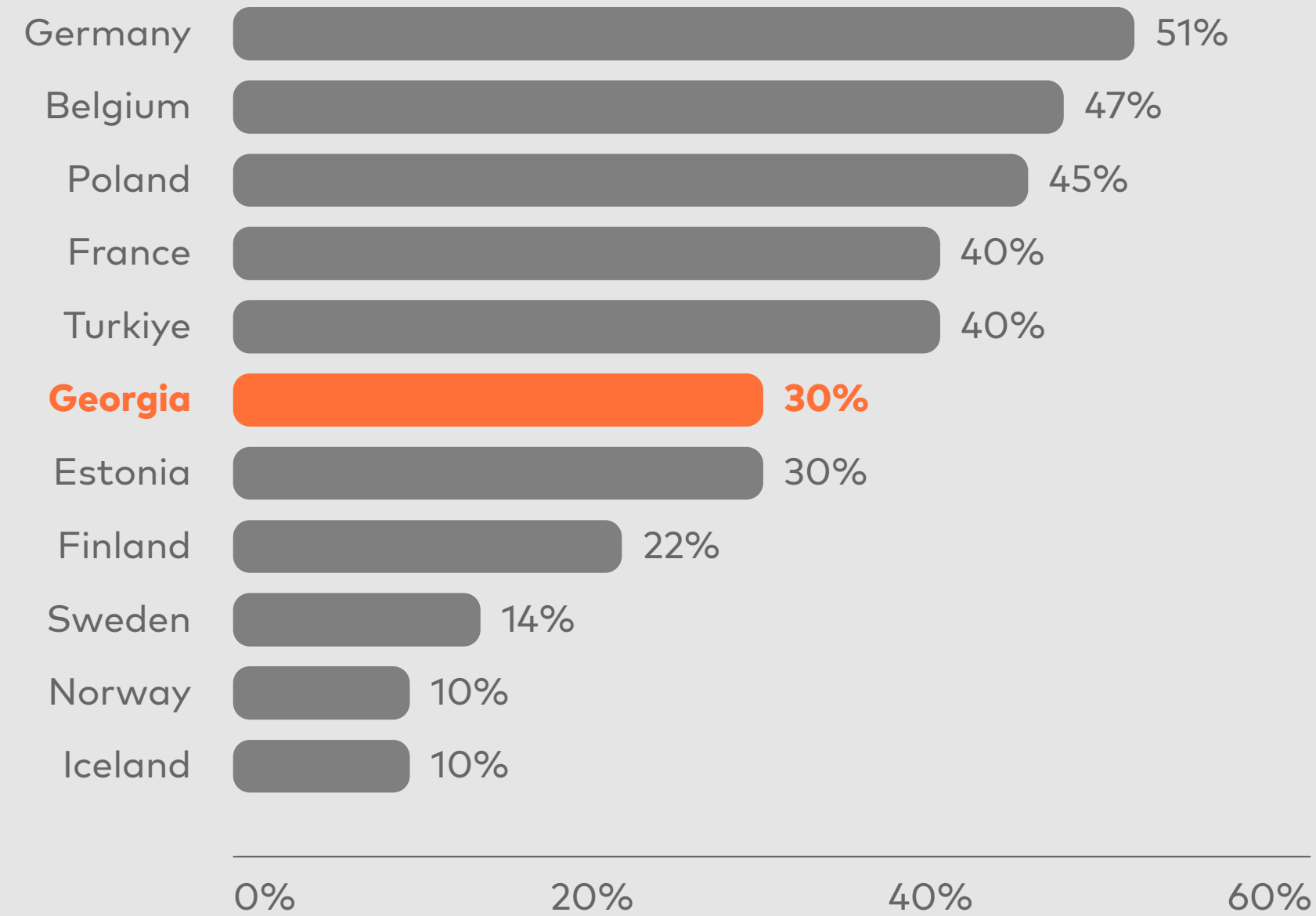
### E-Commerce plug-ins

- Adding crypto as a payment option in e-commerce
- Broadening integrations with leading plug-ins & ERPs
- ERP-integrated payment links



# | We remain focused on further reducing cash payments through innovation

## Share of daily transactions in cash, 2025\*



- Unlocking cash-heavy sectors (taxis, street markets and bazaars, etc.) by offering affordable **POS terminals**
- Further expanding domestic and cross-border **instant P2P payments**
- Adopting innovative payment models such as **crypto and AI agentic-commerce**

Georgia ranks among the lowest cash-usage countries in Europe, alongside Baltic and Nordic nations

**10%** Significant potential to reduce

**THANK YOU**



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