

1.45 GEL/US\$ as at 18 April 2008

### *JSC Bank Of Georgia Introduces A New Local Currency Denominated Wholesale Debt Instrument*

JSC Bank of Georgia (LSE: BGEO, GSE: GEB), the leading Georgian universal bank, announces the introduction of a short-term local currency denominated promissory note program, which allows international institutional investors to gain exposure to Georgian Lari (GEL) and other regional currencies.

The first promissory notes under this program in the amount of GEL 30 million (US\$21 million) carrying 7.5% interest rate were purchased by a prominent US institutional investor.

“I would like to compliment our fixed income team for developing this flexible instrument that enables international investors easy access to exposure to Georgian Lari, as well as number of other exciting currencies in our region”, commented **Nicholas Enukidze**, Chairman of the Supervisory Board.

For further information on Bank of Georgia’s promissory note program please contact

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#### **About Bank of Georgia**

Bank of Georgia, a leading universal Georgian bank with operations in Georgia and Ukraine, is the largest bank by assets, loans, deposits and equity in Georgia, with 35% market share by total assets (all data according to the NBG as of 31 December 2007). The major component of the Galt & Taggart Index, the bank has 127 branches and over 740,000 retail and more than 65,000 corporate current accounts. The bank offers a full range of retail banking, corporate and investment banking and asset & wealth management services. The bank also provides a wide range of corporate and retail insurance products through its wholly-owned subsidiary Aldagi BCI.

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

Standard & Poor’s	‘B+/B’	Stable
Moody’s	‘B3/NP’ (FC) & ‘Ba1/NP’ (LC)	Stable
Fitch Ratings	‘B/B’	Stable

For further information, please visit [www.bog.ge/ir](http://www.bog.ge/ir) or contact:

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