

***JSC Bank of Georgia Announces Successful Placement of US\$ 110 million Loan Passthrough Notes***

Bank of Georgia (LSE: BGEO GSE: GEB), the leading Georgian universal bank announced today a successful placement of US\$ 110 million two-year Loan Passthrough Notes. The Notes were issued by Rubrika Finance Company Netherlands B.V., under its issuance programme of which JPMorgan is arranger and dealer. The Notes, which can be settled through Euroclear and are quoted on Bloomberg, (BKGORG), were purchased by several prominent institutional investors based in Europe and the US. The Noteholders have a right to exercise a put option on the Notes after one year from the issuance. J.P.Morgan Securities Limited acted as the sole arranger of the transaction.

“I am very pleased to have completed this important transaction, which is the largest debt private placement from Caucasus to date. This transaction marks a significant step towards fulfillment of Bank of Georgia’s funding plans for 2008 and confirms strong interest of debt investors in Bank of Georgia”, commented **Nicholas Enukidze**, Chairman of the Supervisory Board.

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**About Bank of Georgia**

Bank of Georgia, the leading universal Georgian bank with operations in Georgia and Ukraine, is the largest bank by assets, loans, deposits and equity in Georgia, with 33.7% market share by total assets (all data according to the NBG as of March 31, 2008). The major component of the Galt & Taggart Index, the bank has 131 branches and over 770,000 retail and more than 120,000 corporate current accounts. The bank offers a full range of retail banking and corporate and investment banking services to its customers across Georgia. The bank also provides a wide range of corporate and retail insurance products through its wholly-owned subsidiary, Aldagi BCI, as well as asset & wealth management services.

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

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

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

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