

London, 30 September 2014

Bank of Georgia receives EUR 15 million from Green for Growth Fund

Bank of Georgia Holdings PLC (“BGH”), the holding company of JSC Bank of Georgia (“the Bank”), Georgia’s leading bank announces that the Bank has received a EUR 15 million senior loan facility from Green for Growth Fund (“GGF”). The GGF loan will initially go towards financing energy efficient construction projects in Tbilisi, which will result in primary energy savings of more than 20% for energy compared to conventional buildings. This is the first loan extended in Georgia by GGF Southeast Europe.

“We are very pleased to get started in Georgia through a partnership with the market leader who is also investing in the development of energy efficient apartments and firmly committed to promoting energy efficient projects in Georgia. We are confident this deal will stimulate additional energy efficient market initiatives and significantly contribute towards achieving more energy savings in the country,” said **Christopher Knowles**, Chairman of the Green for Growth Fund, Southeast Europe.

“Supporting environment friendly programmes has been at the heart of our group’s sustainability agenda for a number of years. We are continuously improving our range of products and services to take into account our environmental footprint. We are therefore delighted to be joining efforts GGF to achieve enhanced energy efficiency in Georgia,” said **Irakli Gilauri**, CEO of Bank of Georgia.

ABOUT THE GREEN FOR GROWTH FUND, SOUTHEAST EUROPE (GGF)

The Green for Growth Fund, Southeast Europe (GGF) is dedicated to enhancing energy efficiency and fostering the use of renewable energy sources in Southeast Europe, including Albania, Bosnia and Herzegovina, Croatia, FYR Macedonia, Kosovo*, Montenegro, Serbia, and Turkey as well as in the nearby European Eastern Neighbourhood region comprised of Armenia, Azerbaijan, Georgia, Moldova and Ukraine. The GGF provides refinancing to financial institutions for on-lending to enterprises and private households seeking to finance energy efficiency projects. The GGF also invests directly in small to medium-scale renewable energy projects. To maximize the impact of the Fund’s investment activities, the GGF’s Technical Assistance Facility offers capacity building support to local financial institutions and partners. The GGF was initiated as a public-private partnership in December 2009 by the KfW Development Bank (KfW) and the European Investment Bank (EIB) with the financial support of the European Commission, the German Federal Ministry for Economic Cooperation and Development (BMZ), and the European Bank for Reconstruction and Development (EBRD). Its growing base of committed investors comprises donor agencies, international financial institutions and institutional private investors, such as the International Finance Corporation (IFC), the Netherlands Development Finance Company (FMO) and the Development Bank of Austria (OeEB). The GGF, registered under Luxembourg law as a SICAV (variable capital investment company), is privately managed by Oppenheim Asset Management Services S.à r.l., Luxembourg, in concert with the fund advisor, Finance in Motion GmbH, Frankfurt/Main, Germany, and the technical advisor, MACS Management & Consulting Services GmbH, Frankfurt/Main, Germany. For more information: www.ggf.lu

* This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo Declaration of independence.

About Bank of Georgia Holdings PLC

Bank of Georgia Holdings PLC is a UK-incorporated holding company of Bank of Georgia. Bank of Georgia is the leading Georgian bank, based on total assets (with a 32.8% market share), total loans (with a 31.6% market share) and client deposits (with a 29.0% market share) as of 30 June 2014, all data based on standalone financial information filed by banks in Georgia with the National Bank of Georgia. The Bank offers a broad range of corporate banking, retail banking, wealth management, brokerage and insurance and healthcare services to its clients. As of 30 June 2014, the Bank served approximately 1.3 million client accounts through one of the largest distribution networks in Georgia, with 206 branches, the country’s largest ATM network, comprising 510 ATMs, 2,038 Express pay (self-service) terminals and a full-service remote banking platform and a modern call center.

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

Standard & Poor’s	‘BB-/B’
FitchRatings	‘BB-/B’
Moody’s	‘B1/NP’ (FC) & ‘Ba3/NP’ (LC)

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