

Bank of Georgia announces further decrease of interest rates on deposits

JSC Bank of Georgia (LSE: BGEO; GSE: GEB) (the “Bank”), Georgia’s leading bank announced today that it has completed the fourth round of deposit rate cuts, decreasing interest rates on both foreign currency and Georgian Lari (GEL) retail, wealth management and corporate term deposits. Interest rates on the Bank’s foreign currency retail and term deposits with different maturities were decreased by 1.25 - 2.00 per cent, while interest rates on Lari term deposits were cut by 2.25 – 3.00 per cent. The new rates are presented in the table below:

Term Months	Term deposit rate	
	GEL	USD, EUR,GBP
3	8.00%	6.00%
6	9.00%	7.00%
9	10.00%	8.00%
12	11.00%	9.00%
18	12.00%	9.00%
24	13.00%	9.00%

“We continue to observe strong deposit formation in Q1 2010 in Georgia. Therefore, we continue our policy of interest rate cuts,” commented **Irakli Gilauri**, Chief Executive Officer.

About Bank of Georgia

Bank of Georgia is the leading Georgian bank offering a broad range of corporate and investment banking, retail banking, wealth management and insurance services to its customers in Georgia, Ukraine and Belarus. Bank of Georgia is the largest bank in Georgia by assets, loans, deposits and equity, with 33.0% market share by total assets (all data according to the NBG as of 31 December 2009). The bank has 141 branches and approximately 1 million retail and more than 153,000 corporate current accounts.

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

Standard & Poor’s	‘B/B’
FitchRatings	‘B/B’
Moody’s	‘B3/NP’ (FC) & ‘Ba3/NP’ (LC)

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