

London, 28 June, 2012

*Bank of Georgia announces the launch of research*

Bank of Georgia Holdings plc. (“BGH”) (LSE: BGEO LN), the holding company of JSC Bank of Georgia (the “Bank”), Georgia’s leading bank, announced today the launch of research services with an aim to provide comprehensive insight of the under-researched Georgian market to institutional and private investors (including our wealth management clients). The move will support the Bank’s corporate and wealth management business lines in attracting more investments into the country. The Bank’s research business will operate under the name of Bank of Georgia Research.

The Bank also announces the appointment of Ms Ekaterina Gazadze as Head of Bank of Georgia Research. Before her employment with Bank of Georgia, Ekaterina Gazadze served as an equity research analyst at Renaissance Capital covering metals and mining sector in Kazakhstan. She also worked at the EBRD's Tbilisi and London offices where she worked on transactions involving debt and private equity investments. Ekaterina’s previous experience also includes statistics department of Georgia and private equity fund focused on Central Asia. Ekaterina Gazadze received her graduate degree in Economics from Georgian Technical University and MSc in Investment Management from Cass Business School.

“I am truly excited about the launch of Bank of Georgia Research that is committed to providing its clients with the high quality, in-depth research coverage of the under-researched sectors and investment opportunities presented by the growing Georgian economy. I am looking forward to working with research, corporate and asset and wealth management teams in building a more sophisticated platform for our current and future clients and investors,” commented *Irakli Gilauri*, Chief Executive Officer.

If you are interested to subscribe to our research services please send your expression of interest to the following email: [research@bog.ge](mailto:research@bog.ge)

Please see the link to our first sector research: [Give Green Light to Water](http://bankofgeorgia.ge/reports/give_green_light_to_water.pdf)  
([http://bankofgeorgia.ge/reports/give\\_green\\_light\\_to\\_water.pdf](http://bankofgeorgia.ge/reports/give_green_light_to_water.pdf))

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**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 34% market share), total loans (with a 35% market share) and client deposits (with a 34% market share) as of 31 March 2012, 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 services to its clients.

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)

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

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