

London, 5 May 2016

BGEO Group's healthcare subsidiary completes its earlier announced acquisition of pharmaceutical business in Georgia

BGEO Group PLC (“**BGEO**” or the “**Group**”), the holding company of JSC Bank of Georgia (“**the Bank**”), Georgia’s leading bank, announces that its healthcare subsidiary, Georgia Healthcare Group PLC (“**GHG**”), has today announced that it has successfully completed its recently announced acquisition one of the top three pharmaceutical retailers and wholesalers in Georgia. The acquisition was completed as a result of obtaining relevant regulatory approval and the signing of a Share Purchase Agreement (“**SPA**”) to acquire a 100% equity stake in GPC. The SPA was signed following GHG’s announcement on 16 March, 2016 of the signing of a binding Memorandum of Understanding (“**MOU**”) subject to the relevant regulatory approvals, to acquire a 100% equity stake in GPC. The key terms and conditions of the MOU are unchanged in the SPA.

About BGEO Group PLC

BGEO Group PLC is a UK incorporated holding company of a Georgia-based banking group with an investment arm. Its primary business is the leading Georgian bank JSC Bank of Georgia, which has a market share of 33.4% (based on total assets), 32.0% (based on total loans) and 33.0% (based on client deposits). The banking business offers a broad range of retail banking, corporate banking, investment management and P&C insurance services. As of 31 December 2015, the bank served approximately 2.0 million client accounts through one of the largest distribution networks in Georgia, with 266 branches, the country’s largest ATM network, comprising 746 ATMs, 2,589 Express pay (self-service) terminals and a full-service remote banking platform and a modern call center. The investment business primarily consists of the largest healthcare group in Georgia (Georgia Healthcare Group), real estate business (m2) and utility business (Georgia Global Utilities).

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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