



საბანკო სისტემის ბანკი  
BANK OF GEORGIA

**FOR IMMEDIATE RELEASE**  
**Tbilisi, March 25, 2005**

***JSC Bank of Georgia Announces Launch of Hypo+, the First Ever Offset Mortgage in Georgia***

Bank of Georgia (GSE: GEB), a leading Georgian universal bank, announced today the launch of Hypo+, the first ever offset mortgage in the country. Offset Mortgage, a relatively recent invention that is becoming increasingly accepted and popular in the Western world, will now be offered to the future Georgian homeowners. Offset mortgage links the borrower's current and mortgage loan accounts together, thus "offsetting" them against each other, which translates into less interest payment on the mortgage as the savings are taken into account.

"Through this innovation, the bank will be able to further increase its role in the fast growing real estate market of Georgia, as it makes the purchase of real estate more accessible to middle class consumers who are now given the opportunity to use their savings to full advantage," commented **Lado Gurgenidze**, Chief Executive Officer of Bank of Georgia

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**About Bank of Georgia**

Bank of Georgia is a leading Georgian universal bank, with an approximately 18.6 % market share in loans and 23.7 % market share in client deposits. The bank markets and distributes a wide spectrum of retail products through its extensive branch network, and offers a full range of commercial banking and investment banking (through its affiliate, Galt & Taggart Securities) services to corporate clients. Additionally, BCI, the wholly-owned insurance subsidiary of the bank, has an approximately 12% market share. As at December 31, 2004, the bank had GEL 322.3 million in assets.

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