

**JSC Bank of Georgia announces the acquisition of assets and liabilities of Partner by ABCI**

JSC Bank of Georgia (LSE: BGEO GSE: GEB) (the "Bank"), Georgia's leading universal bank, announced today that JSC Insurance Company ABCI ("ABCI", an insurance subsidiary of the Bank, has acquired assets and liabilities of JSC Insurance Company Partner ("Partner"), the twelfth largest insurance company in Georgia as of 30 June 2011. The non-cash transaction involves ABCI acquiring total assets in the amount of GEL 6.0 million and liabilities account for GEL 6.7 million.

As of 30 June 2011, ABCI had a market share of 16.8% of the non-life insurance market in Georgia (based on gross premiums written) and Partner had a market share of 1.3%.

"The acquisition of assets and liabilities of Partner is in line with our announced strategy of increasing market share in the growing insurance sector in Georgia", commented **Irakli Gilauri**, Chief Executive Officer of the Bank.

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**About Bank of Georgia**

Bank of Georgia is the leading Georgian bank, based on total assets (with a 36% market share), total loans (with a 36% market share) and client deposits (with a 34% market share) as of 30 June 2011, 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	'B/B'
FitchRatings	'B+/B'
Moody's	'B1/NP' (FC) & 'Ba3/NP' (LC)

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

<b>Irakli Gilauri</b>	<b>Macca Ekizashvili</b>
Chief Executive Officer	Head of Investor Relations
+995 322 444 109	+995 322 444 256
<a href="mailto:irilauri@bog.ge">irilauri@bog.ge</a>	<a href="mailto:ir@bog.ge">ir@bog.ge</a>