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5 December 2014

**BANK OF GEORGIA HOLDINGS PLC**  
**(“BGH” or the “Company”)**

**RESULTS OF PLACING**

BGH is pleased to announce the completion of the placing announced yesterday (the “Placing”).

A total of 3,590,937 ordinary shares of 1 pence each in the capital of BGH (the “Placing Shares”) have been placed by Citigroup Global Markets Limited (“Citi”), Numis Securities Limited (“Numis”) and RBC Capital Markets (“RBC”) at a price of 2,025 pence per Placing Share, with existing and new institutional investors, raising gross proceeds of approximately US\$114 million (before expenses). The Placing Shares being issued represent approximately 9.99 per cent. of the issued ordinary share capital of BGH prior to the Placing.

Applications have been made to the Financial Conduct Authority (the “FCA”) for admission of the Placing Shares to the premium listing segment of the Official List of the UK Listing Authority (the “Official List”) and to the London Stock Exchange (the “LSE”) for admission of the Placing Shares to trading on its main market for listed securities (together, “Admission”). It is expected that Admission will take place at 8.00 am on 10 December 2014 at which time the Placing will become unconditional and dealings in the Placing Shares will commence.

The Placing Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the existing ordinary shares of 1 pence each in the capital of the Company, including the right to receive all dividends and other distributions declared, made or paid on or in respect of such shares after the date of issue of the Placing Shares.

Citi acted as Global Coordinator in respect of the Placing and together with Numis and RBC as Joint Bookrunners in respect of the Placing.

**Commenting on the Placing, Irakli Gilauri, Chief Executive of Bank of Georgia Holdings PLC, said:**

“We are delighted to have raised US\$114 million through the successful placing of 9.99 per cent. of our share capital; the funds are being utilised for the purchase of the 9th largest retail bank in Georgia and to support further acquisitions in the development of our updated strategy. These are all expected to enhance our profitable growth expectations.

We are grateful to our existing and new shareholders from around the world from whom we have received strong support and which has led to this transaction being multiple times oversubscribed. We look forward to continuing to deliver a strong operating performance.”

## **Enquiries**

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The distribution of this announcement and the Placing of the Placing Shares as set out in this announcement in certain jurisdictions may be restricted by law. No action has been taken that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is directed only at persons (i) having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, and other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted or relied on in the United Kingdom by persons who are not relevant persons.

In member states of the European Economic Area ("EEA"), this announcement is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State and includes any relevant implementing measure in each Relevant Member State) (the "Prospectus Directive") ("Qualified Investors").

Citigroup Global Markets Limited ("Citi") and RBC Capital Markets ("RBC"), each of which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential

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This announcement contains (or may contain) forward-looking statements which are based on the Company’s expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as “aim”, “anticipates”, “believe”, “intend”, “estimate”, “expect” and words of similar meaning, include all matters that are not historical facts. Such forward-looking statements involve risks, and uncertainties that could cause the actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which the Company’s business operates to differ materially from the impression created by the forward-looking statements. Such statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by the FCA, the London Stock Exchange or applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Any indication in this announcement of the price at which Placing Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company. The price of Placing Shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Placing Shares.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company’s website (or any other website) nor the content of any website accessible from hyperlinks on the Company’s website (or any other website) is incorporated into, or forms part of, this announcement.