

***JSC Bank of Georgia receives the Bank of the Year Award by The Banker***

JSC Bank of Georgia (LSE: BGEO) (the “Bank”), Georgia’s leading universal bank announced today that it has received *The Bank of the Year 2008* award by *The Banker*.

“I am delighted that Bank of Georgia has been recognized for its achievements as leading bank in the country by a highly reputable publication, such as *The Banker*. Receiving this award for the third consecutive year is a great honor for us”, commented **Nicholas Ehlukidze**, Chairman of Supervisory Board.

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**About Bank of Georgia**

Bank of Georgia, the leading universal Georgian bank with operations in Georgia and Ukraine, is the largest bank by assets, loans, deposits and equity in Georgia, with 33% market share by total assets (all data according to the NBG as of 30 September, 2008). The bank has 140 branches and over 904,000 retail and more than 133,000 corporate current accounts. The bank offers a full range of retail banking and corporate and investment banking services to its customers across Georgia. The bank also provides corporate and retail insurance products through its wholly-owned subsidiary, Aldagi BCI, as well as asset & wealth management services

Bank of Georgia has, as of the date hereof, the following credit ratings:

Standard & Poor’s	‘B/B’
FitchRatings	‘B/B’
Moody’s	‘B3/NP’ (FC) & ‘Ba1/NP’ (LC),

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

**Nicholas Ehlukidze**  
Chairman of the Supervisory Board  
+995 32 444 800  
nenukidze@bog.ge

**Irakli Gilauri**  
Chief Executive Officer  
+995 32 444 109  
igilauri@bog.ge

**Macca Ekizashvili**  
Head of Investor Relations  
+995 32 444 256  
ir@bog.ge

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