

Liberty Bank Completes The Renovation Of Its Flagship Branch At The Corporate Headquarters

Liberty Bank completed the renovation of its flagship branch located at the corporate headquarters (the “HQ”) (74, I.Chavchavadze Ave). The flagship branch is situated on the ground and first floors of the HQ and serves retail, corporate and private banking clients. Seven cashiers, 13 tellers, six retail lending officers, seven corporate bankers and four private bankers are employed at the flagship branch. A 24-hour service centre operates on the ground floor. 12 client meeting rooms are situated on the ground and first floors, and Liberty Securities, the Bank’s wholly-owned broker-dealer serves its clients at this location.

Liberty Tower, the part of the HQ building that is intended for tenant use, counts Eko Georgia, Abbey Asset Management, Caucasus Energy & Infrastructure and other well-known local companies among tenants. The top floor and roof terrace will be completed in spring 2011.

At the flagship branch opening ceremony Lado Gurgenidze, Executive Chairman and Chief Executive Officer of Liberty Bank, summarised the bank’s progress and growth since the acquisition of a controlling equity interest by Liberty Capital in September 2009:

Total Assets Growth	May '10-September '09
Liberty Bank Standalone	52.1%
The Georgian Banking Sector	11.8%
Net Loan Book Growth	May '10-September '09
Liberty Bank Standalone	50.9%
The Georgian Banking Sector	8.4%
Client Deposits Growth	May '10-September '09
Liberty Bank Standalone	95.2%
The Georgian Banking Sector	20.1%

“The state-of-the-art flagship branch we have just opened, which had been under reconstruction since 2007, is a metaphore for the rapid transformation that Liberty Bank is undergoing. In eight short months since our acquisition of Liberty Bank we have turned a heavily loss-making insolvent bank into a profitable institution growing much faster than the banking sector”, commented **Lado Gurgenidze**, Executive Chairman of the Supervisory Board and Chief Executive Officer of Liberty Bank.

Before The Renovation



After The Renovation



About Liberty Bank
Established in 2002, Liberty Bank (GSE: BANK) is the sixth largest bank in Georgia by total assets, with a 4.8% market share as of 31 May 2010 (up from 3.5% as of 30 September 2009). Liberty Bank has the largest branch network in Georgia, comprising 179 branches, and serves approximately 1.2 million individuals and over 20 thousand legal entities. In September 2009, Liberty Capital purchased a controlling equity interest in Liberty Bank and commenced its turnaround.

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About Liberty Investments
Established in September 2009, Liberty Investments is an investment company focused on the financial services institutions in emerging and frontier markets. Its ultimate beneficial shareholders are Dinu Patriciu and Lado Gurgenidze. It invests in frontier and emerging markets characterised by general openness of the economy as well as sound fiscal and monetary policy and good corporate governance practices.

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