

*People's Bank of Georgia Announces The Relaunch Of The School Teachers' Loan Program*

People's Bank of Georgia ("PBG") today announced that it has relaunched the School Teachers' Loan Program (the "Program"). The Program was initially launched in 2006 but was suspended in 2008. The Program envisages the issuance of loans of up to one year and with the amounts ranging between GEL 250 – GEL 5,000. The Program includes 1,573 out of 2,044 Georgian public schools that have payroll programs at PBG, which means that approximately 30,000 teachers throughout Georgia will be able to obtain new loans.

"I am pleased that PBG has resumed the issuance of loans within the School Teachers' Loan Program. As of 30 September 2009, the amount of loans outstanding within the Program stood at approximately GEL 3.8 million. We intend to increase the portfolio of such loans up to GEL 20 mln", noted **Lado Gurgidze**, Executive Chairman and Chief Executive Officer of PBG.

PEOPLE'S BANK 

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**About People's Bank of Georgia**

Established in 2002, People's Bank of Georgia (GSE: AMB) is the seventh largest bank in Georgia by total assets, with 3.5% market share as of 31 August 2009. The bank has the largest branch network in Georgia and serves approximately 1.5 million individuals. For further information please visit [www.peoplesbank.ge](http://www.peoplesbank.ge) or contact:

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