



TERABANK CLOSED 2017 WITH THE OUTSTANDING RESULTS

Terabank is publishing its main financial indicators for the year 2017. The year turned out to be successful for the whole bank as it achieved all important milestones in every business line.

Terabank's total outstanding loan increased in 2017 by 22% to reach GEL 105.4 million. Growth could be seen in all strategic segments: Loans to Micro and Small and Medium Businesses (SME) increased by GEL 76 million (49%), while the total amount of retail loans increased by GEL 30 million (25%). The growth of retail deposits reached GEL 61 million (42%). Terabank's net profit has totalled GEL 16.3 million with the ROE at 16%.

“Despite the high competition surrounding small and medium business segments, Terabank's loan portfolio in this direction has increased by almost 50%. This means that Terabank has firmly established its place as a reliable and trustworthy financial partner for businesses. The increase of retail deposits by 42% is also very important for us as it confirms a high trust towards Terabank,” said Thea Lortkipanidze, Terabank's CEO.

The year 2017 also proved to be successful for Terabank in terms of international cooperation. The bank attracted long-term credit resources from the Netherlands Development Finance Company (FMO) which allocated GEL 31 million for the purposes of supporting the development of SME businesses and promoting women's involvement in the business sector in Georgia. Women's involvement in business constitutes one very important direction for Terabank and, therefore, it plans to offer new services and products to women in cooperation with the FMO.

“After the rebranding process, 2017 was the year when we introduced our new name and opened our new branches for our customers. The year was successful for us in terms of all of our assessment indicators. This confirms once again the fact that our customers were pleased with our changes,” added Thea Lortkipanidze.

Also in 2017, Terabank made an important step forward in terms of remote service development and introduced its customers to a completely updated and user-friendly internet banking platform. Simultaneously, the bank improved its physical presence in regional parts of Georgia by opening two branches in Batumi and one branch in Zugdidi. A branches' new concept, entitled “Financial Home,” was in the process of active introduction throughout the year and in 2018 the entire bank's branch network will be renewed in line with the new concept.

Considering this favourable economic environment, Terabank is expecting more significant and important growth in the current year. Active projects and work in the area of business loans still continue. Deepening the non-credit relationship with the bank's customers and offering additional services is also being planned. Taking into account modern trends, Terabank is focusing on the farther development of remote channels and introducing new technologies.

Eighteen years have passed since Terabank emerged on the Georgian market; however, it has only been operating under the name Terabank since its rebranding in 2016. The main shareholder is H.H. Sheikh Nahayan Mabarak Al Nahayan who has invested in Georgia's banking and hotel industries USD 250 million. As Sheikh Al Nahayan stated at the Tbilisi Belt and Road Forum, there are all conditions for doing business in Georgia. According to him, he intends to double the investments during the next two years.