Georgia's Five Largest Banks to Transform Treasury Infrastructure in Landmark Partnership Between Nasdaq Calypso and The National Bank of Georgia

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Shared Platform Backed by The National Bank of Georgia Will Deliver Trusted Global Infrastructure to Support Growth of the Banking Sector

TBILISI, Georgia and NEW YORK, July 20, 2026 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) today announced a landmark partnership with the National Bank of Georgia (NBG) to modernize the treasury and financial markets infrastructure across Georgia's banking sector. Five of the country's largest commercial banks — Bank of Georgia, TBC Bank, Liberty Bank, Terabank and Basisbank — will adopt the Nasdaq Calypso platform under a shared, common infrastructure model spanning the full front-to-back trade lifecycle. The initiative, operating under the Georgian Market Advancement Program (GMAP) and coordinated in collaboration with the Georgian Financial Markets Treasuries' Association (GFMTA), represents a significant milestone in the development of Georgia's capital markets.

Natia Turnava, Governor of the National Bank of Georgia, said: “Modernising Georgia's treasury infrastructure is a strategic priority for the National Bank of Georgia and a critical step in the continued development of our financial system. By bringing the country's five largest commercial banks onto a common, internationally recognized platform, we are raising the standard of risk management, regulatory oversight, and operational resilience across the sector. This initiative reflects our commitment to building a financial market that is robust, transparent, aligned with international best practice, and equipped to support Georgia's continued economic growth.”

Why Georgia's Banks Need a New Treasury Infrastructure Model

Georgia's commercial banking sector has experienced double-digit growth over the past five years, with total assets approaching USD 38 billion - reflecting the depth and dynamism of the country's financial system. As the sector has grown, so too has demand for more sophisticated treasury infrastructure capable of supporting complex securities and derivatives markets, enterprise-grade risk management, and increasingly rigorous regulatory standards. At the same time, the investment required to deploy and maintain such infrastructure at the individual institutional level represents a significant undertaking for any single bank. A shared, coordinated approach - pooling resources and expertise across the sector - provides the most efficient path to achieving that ambition at scale.

Magnus Haglind, Head of Capital Markets Technology at Nasdaq, said: “Georgia presents a compelling example of how the shared infrastructure model can unlock real value for individual institutions and the financial system as a whole. By drawing on Nasdaq’s experience navigating modernization programs at scale, firms gain access to deep institutional knowledge and the ability to evolve without bearing the full cost, risk, or operational complexity of doing it alone. GMAP reflects exactly the kind of structured, country-level framework that enables this type of transformation to succeed. We welcome the opportunity to support the National Bank of Georgia in this initiative, and to help Georgia's banking sector build the infrastructure it needs for its next phase of growth.”

How Nasdaq Calypso Solves the Shared Infrastructure Challenge for Georgian Banks

The Nasdaq Calypso platform will be deployed as a shared infrastructure model, installed at a centralized location with each of the five participating banks represented as a separate entity within the same instance, with their data fully segregated. Each institution will benefit from a configuration adapted to its individual business requirements, risk profile, and operational context, while operating within a common framework that enables standardized reporting and workflows, shared market data, and collective governance, oversight, and audit capabilities.

The platform will span the complete trade lifecycle from front-office deal capture and pricing, through middle-office risk management and compliance, to back-office settlement, accounting, and financial reporting. This end-to-end architecture eliminates the need for multiple point solutions, reduces reconciliation overhead, and delivers a single source of truth for treasury operations across the sector.

Standardization also delivers systemic benefits beyond any single institution. With harmonized data and reporting across all five banks, the National Bank of Georgia gains materially enhanced visibility into treasury exposures, liquidity positions, and systemic risk, supporting more effective macroprudential supervision. Consistent audit trails and common reporting frameworks reduce the burden on both banks and regulators and provide a robust foundation for Georgia's continued integration with international financial standards, including ISO 20022, the global messaging standard for financial data exchange.

Lasha Jugeli, Executive Secretary of the Georgian Financial Markets Treasuries' Association, said: “The Georgian Market Advancement Program (GMAP) is the result of years of deliberate coordination across Georgia's banking sector, and it marks a pivotal moment for our Association and the institutions we represent. By aligning on a shared infrastructure backed by Nasdaq's global expertise and the National Bank of Georgia's institutional support, and project management funding provided by Japan through the Japan–EBRD Cooperation Fund, our member banks are not only modernising their own operations — they are collectively raising the standard for treasury management across the sector. We are proud to have played a central role in bringing this initiative to fruition, and we look forward to the tangible benefits it will deliver for our members and for Georgia's financial markets as a whole.”

The five participating banks collectively represent the majority of Georgia's commercial banking sector assets, and their adoption of a common, internationally recognised platform marks a defining step in Georgia's emergence as a modern, well-governed financial market.

Notes to Editors

The project management component of the 'Implementation of the Treasury Management Solution for Georgian Commercial Banks' project has been financed by Japan through the Japan–EBRD Cooperation Fund.

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About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a leading technology platform that powers the world's economies. We architect the world's most modern markets, power the innovation economy, and build trust in the financial system. We empower economic opportunity by designing and deploying the technology, data, and advanced analytics that enable our clients to capture opportunities, navigate risk, and strengthen resilience. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on X @Nasdaq, or at www.nasdaq.com.

About The National Bank of Georgia

The National Bank of Georgia (NBG) is the central bank of Georgia. Its status is defined by the Constitution of Georgia. The main objective of the National Bank is to ensure price stability. Georgia's first central bank was established in 1919. In its current form the National Bank of Georgia has existed since 1991. According to the Constitution of Georgia, the National Bank is independent in its activities. Beyond this mandate, the NBG operates as Georgia's integrated financial supervisor - a single megaregulator that oversees nearly the entire financial sector rather than functioning as an ordinary bank. Its remit spans the regulation and oversight of commercial banks, microbanks, microfinance organizations, payment service providers, virtual asset service providers, and other market participants, together with responsibility for the secure and efficient operation of payment and settlement systems and for advancing transparency, consumer protection, and financial literacy. The NBG also safeguards financial stability and manages the country's international reserves, a key anchor of macroeconomic stability. For additional information, visit https://nbg.gov.ge/en.

About Georgian Financial Markets Treasuries Association

Georgian Financial Markets Treasuries Association GFMTA was established on November 21, 2018 by the National Bank of Georgia (NBG), various commercial banks and microfinance organizations. Today, the Association is the largest professional organization that cares about the development of financial markets in Georgia and unites 16 entities operating in different segments of the financial markets of Georgia, including 11 commercial banks, 2 microfinance organizations, the Pension Agency of Georgia, the National Bank of Georgia, and a corporation.

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Cautionary Note Regarding Forward-Looking Statements:

Information set forth in this press release contains forward-looking statements that involve a number of risks and uncertainties. Nasdaq cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Forward-looking statements can be identified by words such as "will", "can" and other words and terms of similar meaning. Such forward-looking statements include, but are not limited to, statements related to the benefits of Nasdaq Calypso and Nasdaq's technology partnership with The National Bank of Georgia and the country's banking sector. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These risks and uncertainties are detailed in Nasdaq's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on Nasdaq's investor relations website at http://ir.nasdaq.com and the SEC's website at www.sec.gov. Nasdaq undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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