

FOR IMMEDIATE RELEASE

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EBRD welcomes Mariam Megvinetukhutsesi to head the Secretariat of the Investors Council of Georgia

The European Bank for Reconstruction and Development (EBRD) is pleased to announce the appointment of the Head of Secretariat of the Investors Council of Georgia.

Following a competitive selection process, and on the unanimous recommendation from the EBRD, Business Association of Georgia and the Ministry of Economy and Sustainable Development, the Prime Minister of Georgia Irakli Garibashvili has issued a decree appointing Ms. Mariam Megvinetukhutsesi to the post.

Ms. Megvinetukhutsesi, an EBRD employee from 1997-2007 who launched the Bank's operations in Georgia, has a proven track record as an experienced senior banking executive. After her ten years at the EBRD, Mariam moved to TBC Bank where she held several high level positions, including running the Investment Banking, Corporate Banking and Corporate Recovery divisions.

Ms. Megvinetukhutsesi brings a deep understanding of the private sector as well as extensive experience working with public sector entities. She will officially take up the post on 1 August 2015, with the first meeting of the Investors Council planned towards the end of September 2015.

The EBRD is temporarily financing the activity of the Investors Council's Secretariat from its dedicated technical cooperation funds and with the support from the government of Georgia. Other international development partners have been invited to join. The EBRD's support for the Investors Council of Georgia forms part of the Bank's strategy of enhancing business environment reforms through its Investment Climate and Governance Initiative, approved by the Board of Governors in 2014.

Designed to facilitate dialogue between the private sector and the government of Georgia, the Investors Council seeks to improve the business climate, advance economic development and attract investors to Georgia. The Council will focus on practical reform steps to address investors' concerns about deficiencies in the regulatory and legal frameworks for business. It will bring together representatives of the government, state agencies, business associations, the business ombudsman and international investors.

EBRD President Sir Suma Chakrabarti and Georgia's Prime Minister Irakli Gharibashvili signed a Memorandum of Understanding about the establishment of an Investors Council during the [Annual Meeting in Tbilisi](#) in May 2015.

The EBRD is the largest institutional investor in Georgia with over €2.5 billion investments in more than 184 projects. In addition to being a leading investor in many sectors of the Georgian economy the Bank is also providing advisory services in its commitment to attract additional investors to Georgia.

The EBRD, owned by 64 countries and two intergovernmental institutions, is supporting the development of market economies and democracies. Follow us on the [web](#), [Facebook](#) and [Twitter](#).