



Prime Minister Nika Gilauri signed, during his visit to Switzerland on June 15-16 2010, a double-taxation avoidance agreement with the president of Swiss Confederation Ms Doris Leuthard.

Swiss Confederation is 27th country with which Georgia signed double-taxation avoidance treaty.

Since 2007, Georgia, in line with its strategic objective to become a regional financial hub, has emphasised entering into double-taxation avoidance treaties with its neighbours and key financial centers worldwide.

In 2010 the treaties were also signed with Israel, Spain and Egypt. In 2009, advanced treaties with the United Kingdom and the Netherlands were renegotiated; a treaty was signed with Malta, with Kuwait and with Singapore. Georgia is currently in advanced negotiations with Qatar, UAE, Cyprus and Bahrain.

Mr. Gilauri discussed with Swiss President bilateral relations.

Mr. Gilauri also met with Swiss businessmen to introduce investment opportunities of Georgia and discussed potential areas of interest in this regard – infrastructure, transport, healthcare, etc.

Georgia: Key Economic Data	2004A	2005A	2006A	2007A	2008A	2009A
Nominal GDP (GEL mln)	9,824.3	11,620.9	13,789.9	16,993.8	19,074.9	17,948.6
Real GDP Growth (y-o-y; %)	5.9%	9.6%	9.4%	12.3%	2.3%	-3.9%
GDP per Capita (US\$)	1,187.6	1,483.5	1,763.5	2,314.6	2,921.3	2,450.1
CPI (e-o-p; %)	7.5%	6.2%	8.8%	11.0%	5.5%	3.0%
Net FDI (US\$ mln)	483	542	1,185.9	1,674.9	1,523.0	759.1
Current Account Deficit as % of GDP	-6.6%	-10.7%	-14.9%	-18.9%	-22.3%	-11.9%
GEL/US\$ (e-o-p)	1.83	1.79	1.71	1.59	1.66	1.69
GEL/EUR (e-o-p)	2.49	2.12	2.26	2.33	2.34	2.42

Source: National Statistics Office of Georgia - GeoStat, Ministry of Economic Development, Ministry of Finance, National Bank of Georgia

**Georgia has, as of the date hereof, the following sovereign credit ratings:**

Standard & Poor's	Sovereign Credit Rating	'B+/ Stable/B+'
FitchRatings	Long Term Issuer Default Rating/Short Term Issuer Default Rating/Country Ceiling	'B+/ Stable /B/BB-'

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