

3rd annual TBC Business Award honours outstanding Georgian MSMEs

EFSE and TBC Bank promote entrepreneurship in Georgia with national visibility and business acceleration awards

Tbilisi, 14 February 2019 – For the third consecutive year, Georgian micro, small, and medium enterprises (MSMEs) took the stage in Tbilisi at the close of 2018 to compete in the country’s most prominent business tournament: the TBC Business Awards. Selected by a jury of industry experts, six winners received nonfinancial support and tangible prizes to accelerate their development in this high-profile national competition to showcase Georgian entrepreneurs.



Hosted by TBC Bank and the Development Facility of the European Fund for Southeast Europe (EFSE DF) together with other sponsors, the TBC Business Awards were the culmination of a four-month tournament involving 344 participating MSMEs from around the country, including rural areas. Eighteen finalists were assessed according to six categories, two of which were new: “Women Entrepreneur of the Year” and “Social Impact Award”.

The winners were:

Business of the year: Gross Energy Group

Gross Energy Group offers engineering-consulting services, envisaging the development of any project from the conceptual stage through its implementation, including both technical and legal aspects.

Georgian product of the year: Gepherrini

Gepherrini launched its production of bags in Georgia in 2014, and gradually expanded into wallets, belts, accessories and shoes. The manufacturer currently exports its products to 9 countries.

Startup of the year: TRC

An ecologically friendly tire processing company, TRC recycles worn-out tires to create new products such as rubber granulate and steel fiber.

Tourist business of the year: Ecotour Georgia

Ecotour Georgia hosts tourists interested in bird watching specifically and wildlife tourism in general.

Woman Entrepreneur of the Year: Santa

High in the mountains, Santa produces different sorts of local cheese using its own raw materials and according to high standards of environmentalism.

Social Impact Award: Geo Mulch

Geo Mulch is the only mulch producer in Transcaucasia, covering the bare surface of cultivated soil with ecologically friendly, natural wood-mulch. The product is not only a safe, healthy, and aesthetic soil protection solution, it also has a positive impact on the environment.

Markus Aschendorf, Chair of the EFSE Development Facility, said: “We were honoured to once again host the Business Awards this year together with TBC Bank, a longstanding partner in EFSE’s mission to foster MSMEs in Georgia. It is not only the prizes awarded to the final winners themselves that advance local businesses – the sheer scope and visibility of this tournament catalyse a spirit of entrepreneurship and celebrate Georgian MSMEs on a nationwide scale.”

“The Business Award is a platform which aims to develop the business community in Georgia and support the MSME sector. We are proud to state that during the past three years, the project has unified over 1600 companies operating in Georgia. The Business Award 2018 was special, as this year, we introduced service awards for winner companies, with help of our longstanding partner EFSE. These awards are meant to help these companies develop their business processes further and increase their brand awareness,” said Nikoloz Kurdiani, Deputy CEO of TBC Bank.

About the EFSE Development Facility

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

The facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

For more information about the European Fund for Southeast Europe, please visit: www.efse.lu
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About TBC

TBC PLC is a public limited company registered in England and Wales that was incorporated in February 2016. TBC PLC became the parent company of JSC TBC Bank (“TBC Bank”) on 10 August 2016. TBC PLC is listed on the London Stock Exchange under the symbol TBCG.

TBC Bank, together with its subsidiaries, is the leading universal banking group in Georgia, with a total market share of 38.4% of loans and 40.3% of non-banking deposits as at 30 September 2018, according to data published by the National Bank of Georgia.

Media contact EFSE

Nikki Eggers
Senior Officer, Marketing & Communications
Email: press@efse.lu
Phone: +49 (0)69 271 035-470

Media contact TBC

Natia Chanturia
Senior Business Support Manager
Email: natchanturia@tcbank.com.ge
Phone: +995 555 55 33 34