

Appointment of the interim CEO of Water Utility and Renewable Energy Businesses

Georgia Capital PLC (the **Group** or **Georgia Capital**) today announces the appointment of Avto Namicheishvili as the Interim Chief Executive Officer (CEO) of the Group's water utility and renewable energy businesses. Avto will assume the interim CEO role in addition to his deputy CEO role at Georgia Capital, until a permanent appointment is made later in the year. Effective from 28 January 2019, Archil Gachechiladze has resigned as the CEO of the Water Utility and Renewable Energy businesses in order to join Bank of Georgia Group PLC as their CEO.

Irakli Gilauri, Georgia Capital's Chairman and CEO commented: "Under Archil's leadership, the management team of our Water Utility and Renewable Energy businesses have demonstrated outstanding performance and continued efficiency improvements, while delivering its strategic objectives and priorities. I wish Archil success in his new role and would like to thank him for his significant contribution to the development of our businesses and the strong management team. Overall, I am delighted to see the development of management talent in the Georgia Capital companies, which is the key foundation for our success. Looking ahead, the management team of our Water Utility and Renewable Energy businesses is very well positioned and I am confident they will continue to successfully deliver on our strategy."

Name of authorised official of issuer responsible for making notification: Nino Rekhviashvili, Head of Investor relations

About Georgia Capital PLC

Georgia Capital is the holding company of a diversified group focused on investing in and developing businesses in Georgia with holdings in sectors that are expected to benefit from the continued growth and further diversification of the Georgian economy, the opening of the Georgian economy to Europe and economic development in the wider region. The Group seeks to capture growth in the sectors in which it currently operates and drive the development of new high-growth businesses in Georgia, which it intends to add either by acquiring businesses in their early development stage or by establishing greenfield businesses, often consolidating fragmented or underdeveloped markets. The Group currently has four key portfolio companies: (i) GGU, a water utility and renewable energy business; (ii) m², a residential and commercial property developer; (iii) Aldagi, the foremost provider of property and casualty insurance products in Georgia; and (iv) Teliani, a leading wine and beer producer in Georgia.

In addition to its portfolio companies, the Group holds investments in two London Stock Exchange premium-listed Georgian businesses: GHG, (57% stake), the parent company of the largest and diversified healthcare provider in Georgia, which operates in the healthcare services, pharmacy and medical insurance sectors; and Bank of Georgia Group PLC, (19.9% stake), a leading universal bank in Georgia.

JSC Georgia Capital has, as of the date hereof, the following credit ratings:

S&P Global	'B+' / FC & 'B+' / LC
Moody's	B2 / CFR & B2 / PDR

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