

Acquisition of a prominent Georgian beverages brand

Georgia Capital PLC (the **Group** or **Georgia Capital**), announces that the Group's beverages business has acquired the brand name and commercial assets of Georgia's oldest beer brand – Kazbegi, brewed since 1881. Total cash consideration for the acquisition is US\$ 3.65 million. Kazbegi, the fifth largest market player with its focus on HORECA market, has up to 4% and 5% market shares in beer and lemonade, respectively. Kazbegi sales are expected to enhance the off-trade sales channel through the strong distribution platform of the beverages business.

Irakli Gilauri, Georgia Capital Chairman and CEO commented: “I am pleased to announce that our beverages business has successfully acquired the local brand with high awareness to capitalise on our distribution network. This acquisition will help us to grow productivity of our beer factory and increase its utilization. With this acquisition beverages business is also tapping the soft drink market, where we were not present before. Lastly, we expect Kazbegi to complement our current portfolio mix of local brands, including ICY, to broaden the outreach in our target market age.”

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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