

Update on water utility business ownership

Georgia Capital PLC (the “**Group**” or “**Georgia Capital**”) announces that the Group’s water utility business, owned through Georgian Global Utilities (the “**Company**” or “**GGU**”), has now completely fulfilled its investment obligations following its privatisation in 2008 and on 15 April 2019 signed a privatisation exit agreement with the Government of Georgia, National Agency of State Property and Government of Tbilisi City, whereby unconditional ownership title over its shareholdings and assets has been confirmed. GGU privatised water utility business back in 2008 with certain privatisation/investment obligations, that have been successfully performed and discharged. By exiting the privatisation agreement, the Company is released from all contractual obligations thereunder.

Irakli Gilauri, Georgia Capital Chairman and CEO commented: “I am delighted to announce that our water utility business fulfilled and discharged all of its contractual obligations towards the Government of Georgia within the set timeframe. I would like to thank and congratulate the strong management team on this milestone achievement. Holding unconditional title over its shares and assets will allow the Company to further deliver on its strategic objectives and firmly follow its path towards successful value realisation over the next few years.”

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

For further information, please visit www.georgiacapital.ge or contact:

Irakli Gilauri
Chairman and Chief Executive
ir@gcap.ge

Giorgi Alpaidze
Chief Financial Officer
+995 322 005 000
ir@gcap.ge

Nino Rekhviashvili
Head of Investor Relations
+ 995 322 005 045
ir@gcap.ge