

Update on Mestiachala Hydro Power Plant

Georgia Capital PLC (the **Group** or **Georgia Capital**) announces that the Group's renewable energy business has commissioned the remaining second phase (20MW HPP) of 50MW Mestiachala Hydro Power Plant on time and within budget. The 50MW cascade of Mestiachala HPPs, which is now fully operational, has a 15-year fixed price purchase power agreement with the Georgian Government, guaranteeing recurring revenue streams for eight months (from September through April) each year at 5.5 cents per kilowatt-hour. The HPP is expected to have total net annual generation of c. 171 GWh. As announced, Georgia Capital will be hosting an official grand opening ceremony of the Mestiachala HPP in Svaneti on 28 June 2019, the day after the Georgia Capital 2019 investor day in Tbilisi.

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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