

### *Update on Mestiachala Hydro Power Plant*

Georgia Capital PLC (the "Group" or "Georgia Capital") announces that the Group's renewable energy business has successfully resumed operations at the first phase (30MW) of its Mestiachala Hydro Power Plant ("HPP") within the expected timeline following flood damage earlier this year. In late July 2019, the 50MW cascade of Mestiachala HPPs was affected by flooding resulting from a rock avalanche and two HPPs were taken offline. Following an extensive restoration process, the 30MW HPP now continues operations at the originally planned net annual generation level.

Restoration works continue on the second phase (20MW HPP), and this is expected to return online by the end of 2020. Meanwhile, the business continues negotiations with the insurer with regard to the reimbursement of associated costs, including business interruption.

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

#### **About Georgia Capital PLC**

**Georgia Capital** is a platform for buying, building 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 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 six private company holdings: (i) a water utility business (GGU), (ii) a renewable energy business (GGU); (iii) a housing development business (m<sup>2</sup>) (iv) a hospitality and commercial real estate business (m<sup>2</sup>); (v) a property and casualty insurance business (Aldagi) and (vi) a beverages business (Georgia Beverages). In addition Georgia Capital has two public company holdings (London Stock Exchange premium-listed Georgian companies): (i) Georgia Healthcare Group PLC ("GHG"), (57% equity stake), a UK incorporated holding company of the largest healthcare services provider in Georgia, which is also the largest pharmaceuticals retailer and wholesaler in the country; and (ii) Bank of Georgia Group PLC ("BoG"), (19.9% equity stake), a leading universal bank in Georgia. Additionally, Georgia Capital has three businesses in the pipeline: Education, Auto Service and Digital Services.

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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