

Buyout of the minority shareholder in Renewable Energy

Georgia Capital PLC (the "Group" or "Georgia Capital") announces the buyout of the 34.4% minority shareholder, RP Global, in Georgian Renewable Power Company ("GRPC"). As part of the buyout, Georgia Capital will pay a fixed cash consideration of US\$ 13.8 million, of which US\$ 11.8 million represents total equity contributions received from RP Global, as well as an additional consideration for RP Global's technical assistance during the last six years. An additional deferred adjustable consideration of up to US\$ 4.5 million may be payable if actual market electricity sales prices are higher during 2023-2025 than the Group's current internal forecasts.

Following the buyout, Georgia Capital's renewable energy business will consist of its wholly-owned subsidiary GRPC (with the 50MW Mestiachala Hydro Power Plants ("HPP"s)) and the wholly-owned Hydrolea HPPs and Qartli wind farm (with 41MW installed capacity in aggregate). In addition, the business has a pipeline of 350MW renewable energy projects in the medium term.

Irakli Gilauri, Georgia Capital Chairman and CEO commented: "I would like to express my sincere gratitude to RP Global for their support in the development of our renewable energy platform to the point where the Group's management team can now successfully take the business forward independently. The minority acquisition gives us greater flexibility to execute our planned growth strategy to become a key player in the fast-growing Georgian electricity market."

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 nine private businesses: (i) a water utility business (GGU); (ii) a renewable energy business (wholly-owned hydro and wind assets with 91MW installed capacity and a pipeline of 350MW renewable energy projects); (iii) a housing development business (m², renamed as Georgia Real Estate Holding); (iv) a hospitality and commercial real estate business (m², renamed as Georgia Real Estate Holding); (v) a property and casualty insurance business (Aldagi); (vi) a beverages business (Georgia Beverages); (vii) an education business (three partners: BGA, Buckswood and Green school); (viii) an auto service business (Greenway and Amboli) and (ix) a digital services business (Redberry). We also have two public company holdings (London Stock Exchange premium-listed Georgian companies): (i) Georgia Healthcare Group PLC ("GHG"), (70.6% 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.

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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