

WRAP UP

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Chairman and CEO at
Georgia Capital

DELIVERING ON OUR STRATEGIC PRIORITIES



ACHIEVED

PRIORITY #1:

REALIZING THE VALUE OF ONE LARGE INVESTMENT



TRADE SALE OF THE WATER
UTILITY BUSINESS

30%
PREMIUM

TO THE INDEPENDENT
INVESTMENT VALUE
AT 30 JUNE 2021

3.6x
MOIC

IN GEL TERMS



IN PROGRESS

PRIORITY #2:

DIVESTMENT OF "OTHER" PORTFOLIO COMPANIES



THE SALE OF US\$ 45.0 MILLION
COMMERCIAL REAL ESTATE PROPERTIES

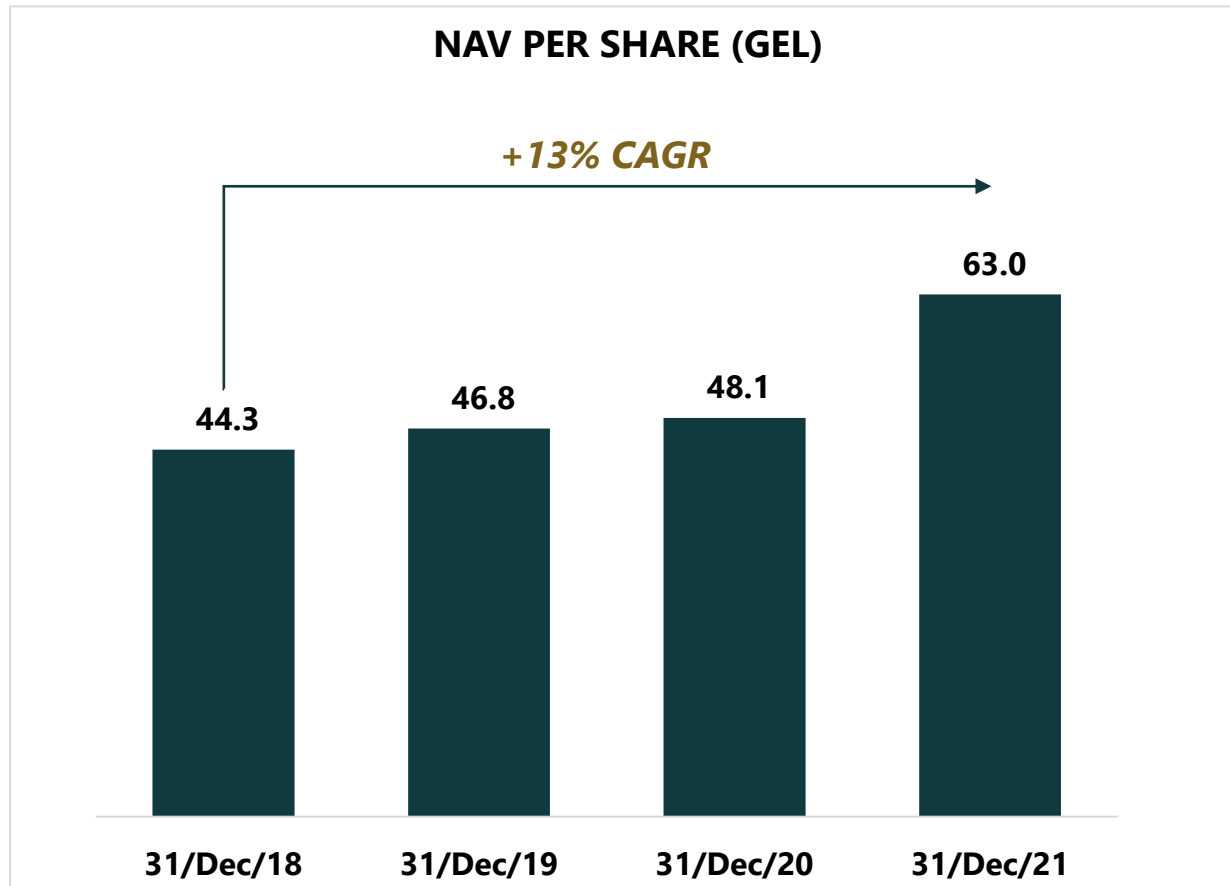
37%
PREMIUM

TO THE NAV AS OF
31 MARCH 2021

2.1x
MOIC

IN US\$ TERMS

STRONG NAV PER SHARE GROWTH



**STRONG NAV PER SHARE
GROWTH WITH 13% CAGR OVER
THE LAST 3 YEARS**

**THE OUTLOOK IS EVEN
STRONGER ON THE BACK OF THE
MEGA GROWTH OPPORTUNITIES
ACROSS OUR PORTFOLIO**



OUR UPDATED STRATEGY

01

INVESTING IN CAPITAL-LIGHT OPPORTUNITIES ONLY



02

ADAPTING THE CAPITAL MANAGEMENT FRAMEWORK



03

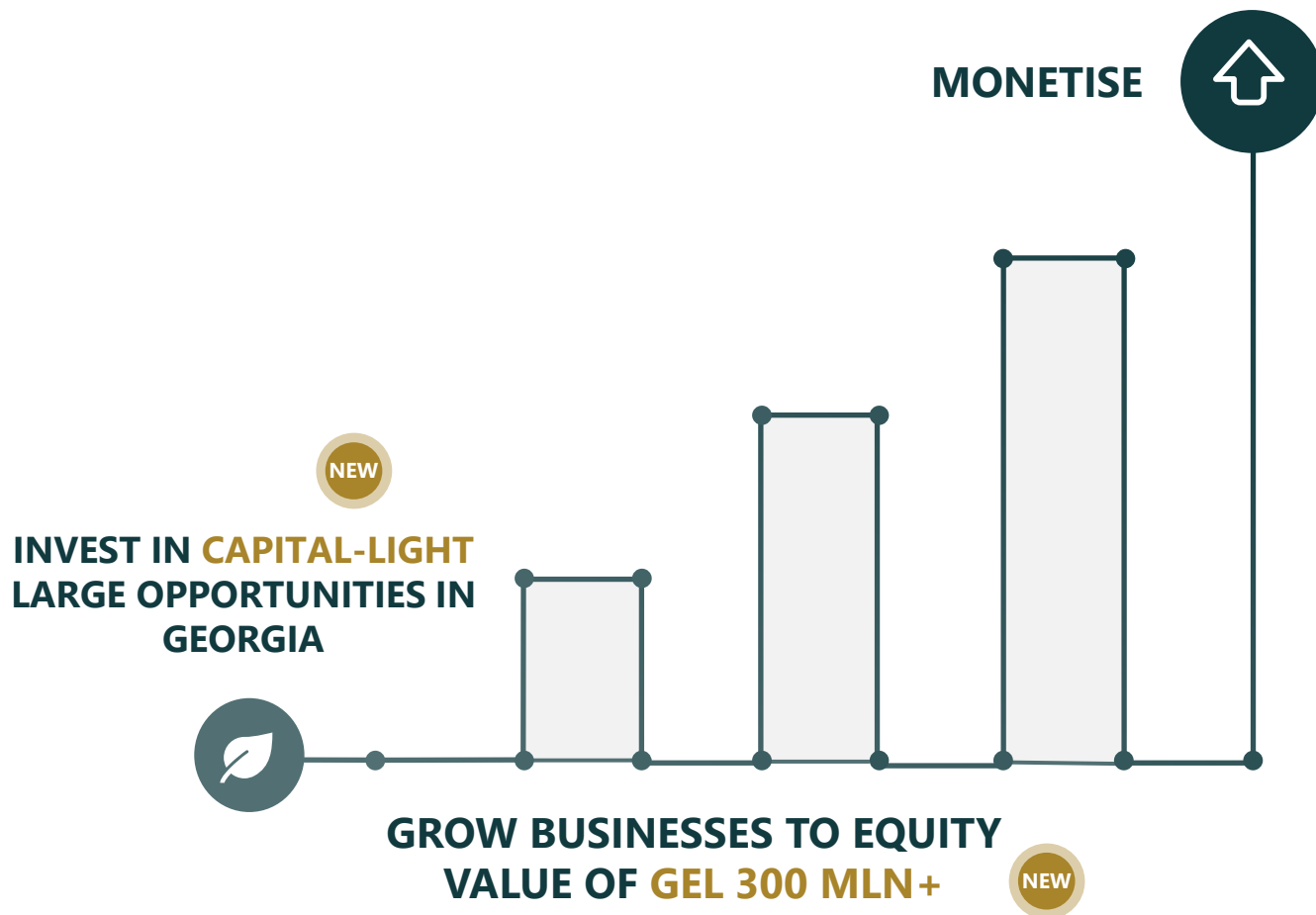
PUTTING ESG AT THE CORE OF OUR STRATEGY



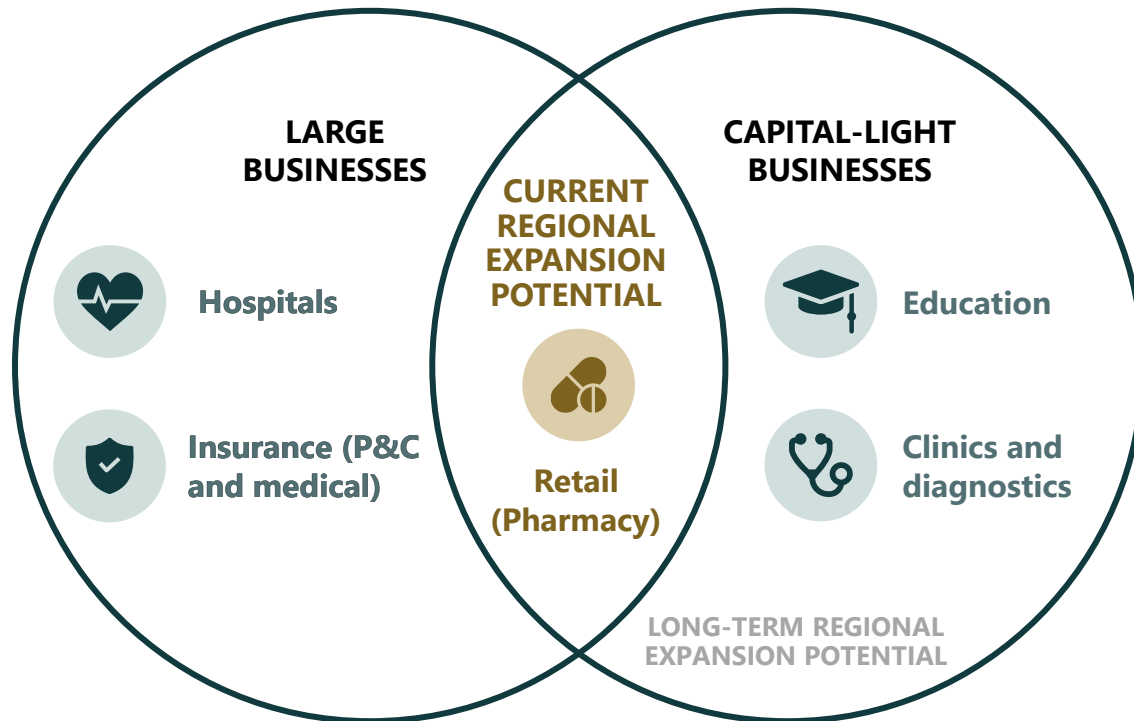
OUR UPDATED INVESTMENT STRATEGY IS TO INVEST IN CAPITAL-LIGHT LARGE OPPORTUNITIES IN GEORGIA

GCAP INVESTS IN CAPITAL-LIGHT LARGE OPPORTUNITIES, WHICH HAVE A POTENTIAL TO BECOME GEL 300 MILLION+ IN EQUITY VALUE

New targeted exit threshold of GEL 300 million+ will increase the liquidity



MAPPING EXISTING PORTFOLIO TO THE REGIONAL GROWTH OPPORTUNITIES



TO FOLLOW THEIR NATURAL GROWTH PATH, GCAP WILL ENABLE ITS LARGE, CAPITAL-LIGHT PORTFOLIO COMPANIES TO EXPLORE REGIONAL GROWTH OPPORTUNITIES

UPDATED CAPITAL MANAGEMENT FRAMEWORK



MANAGE CAPITAL ALLOCATIONS
IN LINE WITH THE UPDATED
360-DEGREE FRAMEWORK



**NCC RATIO
NAVIGATION TOOL**



DELEVERAGE GCAP HOLDCO BY
BRINGING DOWN THE NCC
RATIO BELOW 15%



REDUCE AND MAINTAIN
PORTFOLIO COMPANIES'
LEVERAGE TO RESPECTIVE
TARGETED LEVELS

Q&A

FORWARD LOOKING STATEMENTS



This presentation contains forward-looking statements, including, but not limited to, statements concerning expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position and future operations and development. Although Georgia Capital PLC believes that the expectations and opinions reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations and opinions will prove to have been correct. By their nature, these forward-looking statements are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond our control, include, among other things: regional instability; impact of COVID-19; regulatory risk across a wide range of industries; investment risk; liquidity risk; portfolio company strategic and execution risks; currency fluctuations, including depreciation of the Georgian Lari, and macroeconomic risk; and other key factors that could adversely affect our business and financial performance, which are contained elsewhere in this presentation and in our past and future filings and reports and also the 'Principal Risks and Uncertainties' included in Georgia Capital PLC's Annual Report and Accounts 2021. No part of this presentation constitutes, or shall be taken to constitute, an invitation or inducement to invest in Georgia Capital PLC or any other entity and must not be relied upon in any way in connection with any investment decision. Georgia Capital PLC and other entities undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this presentation should be construed as a profit forecast.