

Georgia Capital announces that Nick Gamkrelidze is to step down as CEO of Georgia Healthcare

Georgia Capital PLC (the "**Company**" or "**Georgia Capital**") announces today that Nikoloz (Nick) Gamkrelidze is to step down as Chief Executive of JSC Georgia Healthcare Group ("GHG"), the wholly-owned subsidiary of Georgia Capital. He will be replaced as GHG's CEO by Irakli Gogia, currently Deputy CEO, Finance of GHG with immediate effect.

On 9 May 2022, the Board announced the separation of the roles of Georgia Capital's Chairman and CEO, upon the completion of Irakli Gilauri's current employment contract as Chairman and CEO in May 2023, with Irakli Gilauri continuing in the role of Board Chairman and Nick Gamkrelidze assuming the role of Chief Executive Officer in May 2023. Following Nick's departure from GHG, he will not now take up the role of Georgia Capital CEO in May 2023, and the Board of Georgia Capital will announce a further update in due course with regard to the appointment of a new CEO. Irakli Gilauri, as previously announced, will continue in his existing combined Chairman and CEO role until May 2023.

Irakli Gilauri, Chairman and CEO of Georgia Capital, commented: "Nick has been with the Group in a number of senior management positions for many years and has more recently been instrumental in the development of Georgia Healthcare over the last decade. He has created a great business that has delivered, and continues to do so, an excellent operational performance resulting in consistent strong growth and profitability. He has also been actively involved in Georgia's management of the global pandemic over the last 2 years, and he leaves with our strong gratitude for all of his outstanding achievements. Nick has also built and developed a fantastic management team, and it is great that we have Irakli Gogia in the position to succeed Nick with immediate effect."

Nick Gamkrelidze commented: "It has been my privilege to have led Georgia Healthcare through all of its successes over the last 7 years. The business is a great ongoing success story reflecting the significant progress the excellent management and clinical teams have made in institutionalising exceptional governance and high standards of clinical and operational performance. Going forward, the business could not be in better hands than those of Irakli Gogia, and I wish him and the entire team the very best success. I am certain they will continue to deliver exceptional performance."

Irakli Gogia commented: "It is a great honour and a privilege to take on the role of CEO of Georgia Healthcare Group. I would like to thank Nick for his invaluable contribution building the GHG healthcare institution, with a highly professional and capable management team, that creates substantial value for the country and for our shareholders."

Name of authorised official of issuer responsible for making notification: Michael Oliver, Adviser to the Chairman & CEO.

This announcement contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of the UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

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's focus is typically on larger-scale investment opportunities in Georgia, which have the potential to reach at least GEL 300 million equity value over 3-5 years from the initial investment and to monetise them through exits, as investments mature. Georgia Capital currently has the following portfolio businesses: (i) a healthcare services business; (ii) a retail (pharmacy) business, (iii) an insurance business (P&C and medical insurance); (iv) a renewable energy business (hydro and wind assets) and (v) an education business; Georgia Capital also holds other small private businesses across different industries in Georgia; a 20% equity stake in the water utility business and a 19.9% equity stake in LSE premium-listed Bank of Georgia Group PLC ("BoG"), 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 B1/CFR & B1/PDR

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