

Extension of CEO contract

Georgia Capital PLC (the "**Company**" or "**Georgia Capital**") announces today that its Board of Directors has agreed with Irakli Gilauri, Chairman and CEO, to extend the terms of his current CEO employment contract, which is due to expire in May 2023, to 31 December 2025.

David Morrison, Senior Independent Director, commented: "Irakli has led Georgia Capital since its demerger from BGEO Group PLC in 2018 and during this time he has developed the Company into a unique institutional investment business in Georgia, with an excellent track record in accessing and developing high-quality management talent; accessing international capital markets, maintaining high standards of governance; finding attractive new investment opportunities; and successfully monetising a mature portfolio company – our water utility business. We are pleased to see that Georgia Capital will continue to benefit from Irakli's experience, knowledge of the local business environment, his enthusiasm and commitment. We are confident that Irakli will successfully execute on our strategic plans and deliver enhanced value for all of our stakeholders."

Irakli Gilauri, Chairman and CEO of Georgia Capital, commented: "I look forward to continuing our efforts to deliver on our strategy, and demonstrating strong progress towards our key strategic priority of deleveraging the Company's and portfolio companies' balance sheets, while consistently growing NAV per share. I am proud of the progress we have made in bringing Georgia Capital to this point, and I am equally excited about the opportunity to help lead the Company into the next phase of our ongoing journey. We are extremely well-positioned to deliver consistent NAV per share growth over the medium to long term."

Name of authorised official of issuer responsible for making notification: Giorgi Alpaidze, Chief Financial Officer

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 retail (pharmacy) business, (ii) a hospitals business, (iii) an insurance business (P&C and medical insurance); (iv) a clinics and diagnostics business, (v) a renewable energy business (hydro and wind assets) and (vi) 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 20% 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

For further information, please visit www.georgiacapital.ge or contact:

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