

Georgia Capital mandates investment banks to consider local bond issuance

Georgia Capital PLC (the “Company” or “GCAP”) announces that JSC Georgia Capital, the Georgian holding company of GCAP’s businesses, has mandated a number of investment banks to consider the potential issuance of bonds on the Georgian capital market. There can be no certainty that a transaction will take place and a further announcement will be made, if appropriate, in due course.

Irakli Gilauri, Georgia Capital Chairman and CEO commented: "We have continued to make significant progress on our core strategic priority of deleveraging Georgia Capital’s balance sheet. In light of the upcoming maturity of JSC Georgia Capital’s US\$ 300 million Eurobonds, we have been actively exploring various alternatives for refinancing, including the option of issuing a US dollar denominated bond on the local market."

Name of authorised official of issuer responsible for making notification: Shalva Bukia, Head of Investor Relations and Funding

About Georgia Capital PLC

Georgia Capital (LEI: 213800Q65T5GNBOW7H65) 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 20.0% equity stake in the water utility business and a 19.9% equity stake (at 5-May-23) 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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