

***Commencement of US\$ 25 million share buyback and cancellation programme***

Georgia Capital PLC (the "Company" or "Georgia Capital") announces today that its board of directors (the "Board") approved a US\$ 25 million (GEL 70 million) share buyback and cancellation programme, which will be put in place immediately. The programme will continue until the Company's 2024 Annual General Meeting, scheduled to be 20 May 2024. The Company is seeking renewal of the general authority to repurchase shares at the AGM and in following renewal of the repurchase authorization, share buybacks will be carried out pursuant to the authorization granted at the 2024 AGM until the end of the programme on 31 December 2024. The shares will be purchased in the open market and the cancellation of the treasury shares will be executed on a monthly basis. The purpose of the buyback is to reduce the share capital. Under the buyback programme, the maximum price paid per share will not exceed the latest reported NAV per share amount. The Programme is consistent with the Board's intention, announced today, to make available at least GEL 300 million for share buyback and cancellation programmes through the end of 2026.

In accordance with the authority granted by the shareholders at the 2023 annual general meeting ("AGM"), the maximum number of shares that may be repurchased is 5,344,253. The programme is conducted within certain pre-set parameters, and in accordance with the general authority to repurchase shares granted at the 2023 AGM, Chapter 12 of the FCA Listing Rules, and the provisions of the Market Abuse Regulation 596/2014/EU and of the Commission Delegated Regulation (EU) 2016/1052 (as they form part of UK domestic law).

The Company has appointed Numis Securities Limited ("Deutsche Numis") to manage an irrevocable, non-discretionary share buyback programme until the end of the programme. During closed periods the Company and its directors have no power to invoke any changes to the programme and it is being executed at the sole discretion of Deutsche Numis.

The Company will make further announcements in due course following the completion of any share repurchases.

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 Company'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 renewable energy business (hydro and wind assets), (v) an education business and (vi) a clinics and diagnostics 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 19.7% equity stake (at 31-Mar-24) 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 rating:

S&P Global 'BB-' / FC & 'BB-' / LC  
For further information, please visit [www.georgiacapital.ge](http://www.georgiacapital.ge) or contact:

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