

Completion of disposal of beer and distribution business

Further to the announcement on 28 October 2024 where Georgia Capital PLC ("GCAP") announced that it had agreed to dispose of its 92.4% equity stake in its beer and distribution business (the "Business") to a subsidiary of Royal Swinkels N.V. ("Royal Swinkels")(the "Transaction"), GCAP today announces that the closing conditions to the Transaction have been satisfied and that the Transaction has closed. GCAP has received net sale proceeds from the Transaction amounting to c. US\$ 63 million.

As further detailed in the announcement on 28 October 2024, the Business is now held through a new holding company domiciled in the Netherlands ("Dutch Holdco"), with GCAP and its minority co-investor having a 20% holding in Dutch Holdco, and with Royal Swinkels holding the remaining 80%. The parties have put in place a put/call structure relating to the 20% holding in Dutch Holdco.

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

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) an insurance business (P&C and medical insurance), (iii) a hospitals business, (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% equity stake in the water utility business and a c.20% equity stake in LSE listed Bank of Georgia Group PLC ("BoG"), the holding company of leading universal banks in Georgia and Armenia.

JSC Georgia Capital has, as of the date hereof, the following credit rating:

S&P Global 'BB-/FC & 'BB-/LC
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