

***Statement regarding recent media speculation***

Georgia Capital Plc's (GCAP) Board of Directors would like to address media speculation as reported late last week by Radio Liberty Georgia. The report speculated that certain members of the US House of Representatives have sent a letter to the new US administration calling for action against a list of 25 individuals, including GCAP's Chair and CEO, Irakli Gilauri, in relation to recent political events in Georgia.

The Board has no basis for assessing the origin of the list of names. We are, however, actively engaged in contacting the relevant US officials to clarify the circumstances. GCAP is a London listed public company whose main shareholders are predominantly US and European institutional investors. Mr. Gilauri leads the company in upholding the highest standards of corporate governance. We have a broad stakeholder base, and our policy has always been to not involve the company in the country's political process.

The Board has full confidence in Mr. Gilauri and rejects any suggestion that the US or any other government should be considering action against him. We are confident that, when furnished with relevant information, the responsible authorities would reach the same conclusion.

GCAP, in continuing to maintain the highest standards of governance, will take every necessary action to respond to unwarranted accusations against the company and Mr. Gilauri.

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

**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

For further information, please visit [www.georgiacapital.ge](http://www.georgiacapital.ge) or contact:

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