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**THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND NOT A PROSPECTUS OR PROSPECTUS EXEMPTED DOCUMENT.**

**INVESTORS SHOULD NOT MAKE ANY INVESTMENT DECISION IN RELATION TO THE EXISTING GCAP SHARES OR NEW GCAP SHARES EXCEPT ON THE BASIS OF THE INFORMATION IN THE OFFER DOCUMENT, THE PROSPECTUS AND THE CIRCULAR WHICH ARE BEING PUBLISHED TODAY.**

**FOR IMMEDIATE RELEASE**

**11 June 2020**

**GEORGIA CAPITAL PLC (GCAP)**

**Publication of Circular, Offer Document and Prospectus, dispatch of Rule 15 letters and notification of smaller related party transaction**

Further to the announcement by GCAP on 19 May 2020 relating to the final recommended share exchange offer to be made by GCAP for the entire issued or to be issued share capital of Georgia Healthcare Group PLC (*GHG*) not already directly or indirectly owned by GCAP (the *Offer*), GCAP is pleased to announce that: (i) the Financial Conduct Authority has approved a circular containing information on the Offer (the *Circular*) and a prospectus in relation to the New GCAP Shares to be allotted and issued to GHG Shareholders pursuant to the Offer (the *Prospectus*), each of which is today being published by GCAP; and (ii) GCAP is today publishing its offer document in relation to the Offer (the *Offer Document*). Under the terms of the Offer, which is subject to the conditions set out in the Offer Document, GHG Shareholders will be entitled to receive one New GCAP Share for every five GHG Shares they own.

Instructions on how to accept the Offer are set out in the Offer Document. Acceptances must be received by 1.00 p.m. (London time) on 2 July 2020.

GCAP Shareholders (other than those who have elected for notification by electronic communication) will shortly receive a copy of the Circular. The Circular contains a notice convening a general meeting of the company to be held at 84 Brook Street, London W1K 5EH on 6 July 2020 at 11:00 a.m. (the *GCAP General Meeting*) to allow GCAP Shareholders to vote on the resolutions required to approve the Offer and other related matters. GCAP Shareholders should note GCAP's update in relation to the COVID-19 pandemic on page 8 of the Circular. In particular, GCAP Shareholders should note that they may be prohibited from attending the GCAP General Meeting in person depending on the UK Government's restrictions on social gatherings in place at the time of the GCAP General Meeting.

GCAP and GHG are also pleased to announce that, in relation to the Offer, they have jointly dispatched a letter to the holders of options under the GHG Share Schemes and a letter to the holders of the Restricted Share Awards in accordance with Rule 15 of the UK Takeover Code to provide information regarding how the Offer will affect their options and awards (the *Rule 15 Letters*).

Copies of the Circular, the Offer Document, the Form of Acceptance, the Prospectus and the Rule 15 Letters will be available on GCAP's website at <https://georgiacapital.ge/ir/offer-ghg>. The Offer Document, the Prospectus and the Rule 15 Letters will also be available on GHG's website at [www.ghg.com.ge](http://www.ghg.com.ge). Further copies of the Offer Document and the Form of Acceptance may be obtained by contacting Computershare during business hours on +44 370 703 1186 (for GHG Shareholders) or by submitting a request in writing to the Registrar at Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ. Copies of the Circular and the Prospectus have been submitted to the National Storage Mechanism and will shortly be available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).

*Smaller related party transaction*

One of the Independent Directors of GHG, Nikoloz Gamkrelidze, exchanged 240,646 GHG Shares for 46,204 GCAP Shares under the Exchange Offer last year at an exchange ratio of 1 GHG Share for 0.192 GCAP Shares. On 18 May 2020, Nikoloz entered into an irrevocable undertaking to accept the Offer in respect of 370,293 GHG Shares, which will result in Nikoloz acquiring 74,058 GCAP Shares pursuant to the Offer at the exchange ratio of 5 GHG Shares for 1 GCAP Share. Therefore, if the Offer becomes wholly unconditional, Nikoloz will have exchanged 610,939 GHG Shares for 120,262 GCAP Shares in aggregate as a result of his participation in the Offer and his prior participation in the Exchange Offer.

Nikoloz's acquisition of GCAP Shares pursuant to the Exchange Offer and Offer will be deemed to be a smaller related party transaction to which Listing Rule 11.1.10R applies and this announcement is therefore made in accordance with Listing Rule 11.1.10R(2)(c).

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Freshfields Bruckhaus Deringer LLP is acting as legal adviser to GCAP in connection with the Offer. Baker & McKenzie LLP is acting as legal adviser to GHG in connection with the Offer.

Terms used but not defined in this announcement have the meaning set out in the Circular.

### ***Important Notices***

*This announcement is for information purposes only and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for any securities of the solicitation of any vote or approval in any jurisdiction pursuant to the Offer. This announcement should not be construed as investment advice and is not intended to form the basis of any investment decision. It does not constitute a prospectus or prospectus equivalent document.*

### ***Important notice related to financial advisers***

*Investec Bank plc (Investec), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, is acting for GHG and no one else in connection with the above and will not be responsible to anyone other than GHG for providing the protections offered to clients of Investec nor for giving advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.*

*Numis Securities Limited (Numis), which is authorised and regulated in the United Kingdom by the FCA, is acting as Financial Adviser exclusively for GCAP and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than GCAP for providing the protections afforded to clients of Numis, nor for providing advice in relation to any matter referred to herein.*

### ***Dealing Disclosure Requirements under the City Code***

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing*

*concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

### **Overseas jurisdictions**

*The availability of the Offer to GHG Shareholders who are not resident in and citizens of the UK may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.*

*The release, publication or distribution of this announcement, the Circular, the Offer Document, the Form of Acceptance, the Prospectus or the Rule 15 Letters in or into jurisdictions other than the UK, including the US, may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom to accept the Offer or to execute and deliver the Form of Acceptance may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purposes of complying with English law and the Takeover Code (the **Code**) and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England.*

*The Offer is not being made, directly or indirectly, in, into or from the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer by any use, means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other*

*securities exchange of, the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction, and the Offer may not be capable of acceptance by any such use, means, instrumentality or facility. Accordingly, copies of this announcement, the Circular, the Offer Document, the Form of Acceptance, the Prospectus or the Rule 15 Letters and any accompanying documentation relating to the Offer are not being and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws of that jurisdiction, and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from the United States or any other Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction.*

#### ***Additional information for US GHG Shareholders***

*The Offer relates to the shares of a UK company and is subject to UK procedural and disclosure requirements that are different from certain of those of the US. Any financial statements or other financial information included in the documents to which this announcement relates may have been prepared in accordance with non-US accounting standards that may not be comparable to the financial statements of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. It may be difficult for US holders of shares to enforce their rights and any claims they may have arising under the US federal securities laws in connection with the Offer, since GCAP and GHG are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the United States. US holders of shares in GCAP or GHG may not be able to sue GCAP, GHG or their respective officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel GCAP, GHG and their respective affiliates to subject themselves to the jurisdiction or judgment of a US court.*

*None of the New GCAP Shares, the Prospectus, the Circular, the Offer Document, the Form of Acceptance, the Rule 15 Letters or any other document relating to the offering of the New GCAP Shares has been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in the documents to which this announcement relates or the merits of the Offer. Any representation to the contrary is a criminal offence in the United States.*

*In addition, until 40 days after the commencement of the Offer, an offer, sale or transfer of the New GCAP Shares within the United States by a dealer (whether or not participating in the Offer) may violate the registration requirements of the US Securities Act if such offer, sale or transfer is made otherwise than in accordance with Rule 144A or another exemption from registration under the US Securities Act.*

*No document relating to the Offer will be posted into the US, but a “Qualified Institutional Buyer” (as such term is defined by the SEC) may be permitted to participate in the Offer upon establishing its eligibility to receive New GCAP Shares by completing “QIB Letter” available on [www.georgiacapital.ge.com](http://www.georgiacapital.ge.com) and returning any required supporting documentation.*

*It is intended that the Offer will be implemented by way of a takeover offer under English law. The Offer will be made in the US pursuant to Section 14(e) and Regulation 14E under the US*

*Exchange Act as a “Tier II” tender offer, and otherwise in accordance with the requirements of the Code. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that may be different from those applicable under US domestic tender offer procedures and law. A person who receives New GCAP Shares pursuant to the Offer may not resell such securities without registration under the US Securities Act or without an applicable exemption from registration or unless in a transaction not subject to registration (including a transaction that satisfies the applicable requirements of Regulation S under the US Securities Act).*

*The Offer does not constitute an offer of securities for sale in the US. Securities may not be offered or sold in the United States absent registration or an exemption from registration. No offer to acquire securities or to exchange securities for other securities has been made, or will be made, directly or indirectly, in or into, or by use of the mails, any means or instrumentality of interstate or foreign commerce or any facilities of a national securities exchange of, the US or any other country in which such offer may not be made other than (i) in accordance with the US Securities Act, as amended, or the securities laws of such other country, as the case may be, or (ii) pursuant to an available exemption from such requirements. In particular, New GCAP Shares will only be made available in the United States to qualified institutional buyers (as defined in Rule 144A under the US Securities Act) or accredited investors (as defined in Rule 501(a) under the US Securities Act) in transactions that are exempt from the registration requirements of the US Securities Act. Such shareholders will be required to make such acknowledgements and representations to, and agreements with, GCAP as GCAP may require to establish that they are entitled to receive New GCAP Shares.*

*Nothing in the documents to which this announcement relates shall be deemed an acknowledgement that any SEC filing is required or that an offer requiring registration under the US Securities Act may ever occur in connection with the Offer. The New GCAP Shares have not been, and will not be, registered under the securities laws of any state or jurisdiction in the United States and, accordingly, will only be issued to the extent that exemptions from the registration or qualification requirements of state “blue sky” securities laws are available or such registration or qualification requirements have been complied with.*

*For further details, US investors should refer to the Offer Document. In particular, they should closely read paragraph 12 of Part II, as well as paragraphs 7 and 8 of Part C of Appendix I. In particular, US investors should note that once the Offer is declared unconditional in all respects, GCAP will accept all GHG Shares that have by that time been validly tendered in acceptance of the Offer and will, in accordance with the Code, settle the relevant consideration for all such accepted GHG Shares within 14 calendar days of such date, rather than the three trading days that US investors may be accustomed to in US domestic tender offers. Similarly, if the Offer is terminated or withdrawn, all documents of title will be returned to shareholders within 14 calendar days of such termination or withdrawal.*

*The receipt of GCAP Shares pursuant to the Offer by a US GHG Shareholder should qualify as a tax-free reorganization under section 368(a)(1)(B) of the US Internal Revenue Code of 1986, as amended provided that (i) following completion of the Offer, GCAP owns at least 80% of the voting power of all voting equity securities of GHG and at least 80% of each other class of equity security of GHG and (ii) GCAP has not and does not, in connection with the Offer, acquire any equity security for consideration other than GCAP voting stock. Assuming the receipt of GCAP Shares pursuant to the Offer by a US GHG Shareholder should qualify as a*

*tax-free reorganization, for US federal income tax purposes, a US GHG Shareholder (i) should not recognise any income, gain or loss upon the receipt of GCAP Shares, (ii) should have an adjusted tax basis in the GCAP Shares equal to such US GHG Shareholder's adjusted tax basis of the GHG Shares surrendered in exchange for the GCAP Shares and (iii) should have a holding period for the GCAP Shares that includes the period during which the US GHG Shareholder held the GHG Shares in respect of which the GCAP Shares have been received. A US GHG Shareholder that acquired GHG Shares at different times and at different prices will be required to calculate a separate tax basis and holding period for each block of GHG Shares and then allocate that basis separately to the corresponding number of GCAP Shares received in the Offer. A US GHG Shareholder that will own at least 5% of the total voting power of all voting equity securities of GCAP or the total value of all equity securities of GCAP immediately after the receipt of GCAP Shares pursuant to the Offer (including any equity securities of GCAP owned previously) may be required to recognise gain unless such US GHG Shareholder enters into a gain recognition agreement with the US Internal Revenue Service. A US GHG Shareholder will recognise gain or loss on any fractional entitlements to New GCAP Shares. For the purpose of recognising such gain or loss, a US GHG Shareholder that receives foreign currency in lieu of any fractional entitlements to New GCAP Shares will realise an amount equal to the US dollar value of the foreign currency at the spot rate of exchange on the date the foreign currency is received. If no amount is received, because such US GHG Shareholder's individual entitlement is less than GBP5.00, the amount deemed realised will be nil. If the receipt of GCAP Shares pursuant to the Offer by a US GHG Shareholder does not qualify as a tax-free reorganization, a US GHG Shareholder generally would recognise gain or loss on the receipt of GCAP Shares. Each US GHG Shareholder is urged to consult his or her independent professional advisor immediately regarding the US federal income tax consequences of acceptance of the Offer.*

*In accordance with normal UK practice and pursuant to Rule 14e-5(b) under the US Exchange Act, GCAP or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, GHG Shares outside the United States, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. Also, in accordance with Rule 14e-5(b) under the US Exchange Act, Numis will continue to act as an exempt principal trader in GHG Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, [www.londonstockexchange.com](http://www.londonstockexchange.com).*

### **Forward looking statements**

*This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Offer, and other information published by GCAP and GHG contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of GCAP and GHG about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in these documents include statements relating to the expected effects of the Offer on GCAP and GHG, the expected timing and scope of the Offer and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not*

*expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although GCAP and GHG believe that the expectations reflected in such forward-looking statements are reasonable, GCAP and GHG can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction of the Conditions, as well as additional factors, such as fluctuations in the capital markets; fluctuations in interest and exchange rates; increased regulation or regulatory scrutiny; the occurrence of unforeseen disasters or catastrophes; political or economic instability in principal markets; adverse outcomes in litigation; and general, local and global economic, political, business and market conditions. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither GCAP nor GHG, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), neither GCAP or GHG is under any obligation, and GCAP and GHG and their respective advisors (acting in their capacity as such) expressly disclaim any intention or obligation or undertaking, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

*All forward looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.*

***Publication on website and availability of hard copies***

*A copy of this announcement will be made available, subject to certain restrictions relating to Overseas Shareholders in the US or any other Restricted Jurisdictions, for inspection on GHG's website at [www.ghg.com.ge](http://www.ghg.com.ge) and GCAP's website at [www.georgiacapital.ge](http://www.georgiacapital.ge). For the avoidance of doubt, the contents of this website are not incorporated into and do not form part of this announcement.*

*Subject to certain restrictions relating to persons in the US and other Restricted Jurisdictions, you may request a hard copy of this announcement by contacting Computershare during business hours in the manner set out in the documents to which this offer relates. If you have received this announcement in electronic form, copies of this announcement and any document or information incorporated by reference into this announcement will not be provided unless such a request is made.*

*If you are in any doubt about the contents of this announcement or the action you should take you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.*