

m² acquires land plot for hotel and office space development

Georgia Capital PLC (the **Group** or **Georgia Capital**), announces that the Group's hospitality & commercial real estate business, owned through m² ("m²" or the "Company"), has acquired a 4,946 sq.m. land plot in the centre of Tbilisi for a total cash consideration of US\$ 5.34 million. The Company intends to use the land for a four-star business class hotel (the "Hotel") development, with a focus on business travelers, equipped with modern conferencing facilities. The Hotel is expected to have a capacity of at least 120 rooms. The development includes construction of A class offices with at least 5,500 sq.m. of leasable space. The construction works will be carried out by the Company's construction arm, with completion expected in the first half of 2021.

Irakli Gilauri, Georgia Capital Chairman and CEO commented: "I am delighted to announce that our hospitality & commercial real estate business continues to successfully invest in the fast-developing tourism sector and take advantage of the undersupplied office market in Georgia. With this acquisition, m² has now accumulated close to the targeted 1,000 rooms in its hospitality business portfolio and, consequently, we do not anticipate making any further investments in land bank for the hospitality business in Tbilisi."

Name of authorised official of issuer responsible for making notification: Nino Rekhviashvili, Head of Investor relations

About Georgia Capital PLC

Georgia Capital is the holding company of a diversified group focused on investing in 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 opening of the Georgian economy to Europe and economic development in the wider region. The Group seeks to capture growth in the sectors in which it currently operates and drive the development of new high-growth businesses in Georgia, which it intends to add either by acquiring businesses in their early development stage or by establishing greenfield businesses, often consolidating fragmented or underdeveloped markets. The Group currently has four key portfolio companies: (i) GGU, a water utility and renewable energy business; (ii) m², a residential and commercial property developer; (iii) Aldagi, the foremost provider of property and casualty insurance products in Georgia; and (iv) Teliani, a leading wine and beer producer in Georgia.

In addition to its portfolio companies, the Group holds investments in two London Stock Exchange premium-listed Georgian businesses: GHG, (57% stake), the parent company of the largest and diversified healthcare provider in Georgia, which operates in the healthcare services, pharmacy and medical insurance sectors; and Bank of Georgia Group PLC, (19.9% stake), 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	B2 / CFR & B2 / PDR

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