

Update on share buyback programme

Georgia Capital PLC (the “**Group**” or “**Georgia Capital**”) announces, that its board of directors (the “**Board**”) has approved the following:

- market purchase of the Group’s shares (“**Shares**”) of up to US\$ 20 million for the JSC Georgia Capital Executive Equity Compensation Trust (“**Trust**”); and
- the cancellation of the remaining Shares repurchased, or that will be repurchased under the ongoing US\$ 45 million Share buyback programme, including the 430,675 which are currently held in treasury. Approximately \$42.5 million of shares have been purchased to date.

The Board regularly reviews how the Group allocates capital through rigorous 360-degree analysis to optimise long-term returns to shareholders and believes that purchasing the Group's Shares at the prevailing discount to net asset value offers attractive value. The Group's robust balance sheet provides the opportunity to take advantage of current market conditions.

The Group will be recommending Sanne Fiduciary Services Limited, acting as trustee, to purchase Shares for the Trust. The purpose of those purchases would be to meet obligations arising from Share compensation programmes for the executives. The number of unallocated Shares held in the Trust is 1,423,309.

Georgia Capital will make further announcements in due course following the completion of any Share repurchases and cancellations.

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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