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GEORGIA CAPITAL PLC

Publication of Shareholder Circular and Notice of General Meeting

Further to the announcement by Georgia Capital PLC ("**GCAP**") on 31 December 2021 of the proposed disposal by its wholly-owned subsidiary JSC Georgia Capital ("**JSC GCAP**") of an initial 80% of its equity interest in its water utility business to FCC Aqualia, GCAP is pleased to announce the publication of the shareholder circular in relation to the proposed disposal, the put and call options granted to JSC GCAP and Aqualia respectively and respective break fees (the "**Circular**").

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 100 New Bridge Street, London, EC4V 6JA on 31 January 2022 at 11:00 a.m. to allow GCAP shareholders to vote on the resolutions required to approve the proposed disposal and other related matters. The latest time and date for receipt of Form of Proxy, CREST Proxy Instructions and electronic registration of proxy appointment is 11.00 a.m. on 27 January 2022.

Copies of the Circular will be available on GCAP's website at <https://georgiacapital.ge/ir/shareholder-meetings>.

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

Cautionary statement

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Publication on website and availability of hard copies

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.

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About Georgia Capital PLC

Georgia Capital 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 Group's focus is typically on larger-scale investment opportunities in Georgia, which have the potential to reach at least GEL 0.5 billion 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 healthcare services business; (ii) a water utility business; (iii) a retail (pharmacy) business, (iv) an insurance business (P&C and medical insurance); (v) a renewable energy business (hydro and wind assets) and (vi) an education business; Georgia Capital also holds other small private businesses across different industries in Georgia and a 19.9% equity stake in LSE premium-listed Bank of Georgia Group PLC ("BoG"), 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

For further information, please visit www.georgiacapital.ge or contact:

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