

US\$ 5 million increase to the existing buyback programme

Georgia Capital PLC (the "**Company**" or "**Georgia Capital**") announces today that its board of directors (the "Board") has approved an increase in the current US\$ 15 million share buyback and cancellation programme of an additional US\$ 5 million. Since the commencement of the buyback programme in August 2021, 1,462,897 shares with the total value of US\$ 12,523,816 have been repurchased, of which 1,372,330 shares have been cancelled. The programme continues for the 12-month period beginning 10 August 2021 and the shares continue to be purchased in the open market. The purpose of buyback is to reduce the share capital and the cancellation of the treasury shares is executed on a monthly basis. Under the buyback programme, the maximum price paid per share will not exceed the latest reported NAV per share amount.

In accordance with the authority granted by the shareholders at the 2021 annual general meeting ("AGM"), the maximum number of shares that may be repurchased is 7,180,777. The programme is conducted within certain pre-set parameters, and in accordance with the general authority to repurchase shares granted at the 2021 AGM, Chapter 12 of the FCA Listing Rules and the provisions of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation (EU) 2016/1052 (also as in force in the UK, from time to time, including, where relevant, pursuant to the UK's Market Abuse (Amendment) (EU Exit) Regulations 2019).

The Company has appointed Numis Securities Limited ("Numis") to manage an irrevocable, non-discretionary share buyback programme until the end of the programme on 9 August 2022. During closed periods the Company and its directors have no power to invoke any changes to the programme and it is being executed at the sole discretion of Numis.

The Company will make further announcements in due course following the completion of any share repurchases.

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

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

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