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25 October 2022

JSC GEORGIA CAPITAL ANNOUNCES RESULTS OF TENDER OFFER TO PURCHASE NOTES FOR CASH

JSC Georgia Capital (the "**Issuer**") announces today the results of the tender offer that the Issuer commenced on 14 October 2022, for its outstanding U.S.\$365,000,000 6.125% Notes due 2024 (the "**Notes**"), for cash (the "**Tender Offer**"). The terms of the Tender Offer are described in a tender offer memorandum dated 14 October 2022 (the "**Tender Offer Memorandum**").

Capitalised terms used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum.

Results of the Tender Offer

The Tender Offer expired at 4:00 p.m. (London time) on 24 October 2022. The following table sets forth the results of the Tender Offer, including the Final Tender Cap and the Purchase Price per U.S.\$1,000 in principal amount of Notes accepted for purchase in the Tender Offer, as determined in accordance with the Modified Dutch Auction Procedure and subject to the terms as set out in the Tender Offer Memorandum.

<u>Description of the Notes</u>	<u>ISIN / Common Code (Reg S)</u>	<u>Minimum Denomination</u>	<u>Minimum Purchase Price</u>	<u>Maximum Purchase Price</u>	<u>Purchase Price</u>	<u>Aggregate Principal Amount of Notes accepted for purchase (Final Tender Cap)</u>
U.S.\$365,000,000 6.125% notes held on the Regulation S Global Certificate bearing ISIN XS1778929478	ISIN: XS1778929478 / 177892947	U.S.\$200,000 and integral multiples of U.S.\$1,000 thereafter	U.S.\$880 per U.S.\$1,000 in principal amount of the Notes	U.S.\$950 per U.S.\$1,000 in principal amount of the Notes	U.S.\$880 per U.S.\$1,000 in principal amount of the Notes	U.S.\$29,170,000

The Issuer intends to cancel US\$29,170,000 in aggregate principal amount of the Notes it accepts for purchase pursuant to the Tender Offer and US\$35,830,000 million in aggregate principal amount owned by the Issuer. Following settlement of the Tender Offer and the cancellation of US\$29,170,000 in aggregate principal amount of the Notes accepted by the Issuer for purchase pursuant to the Tender Offer and US\$35,830,000 in aggregate principal amount of the Notes owned by the Issuer, U.S.\$300,000,000 in aggregate principal amount of the Notes will remain outstanding, of which US\$34,552,000 will be owned by the Issuer and its affiliates.

Payment of the Purchase Price and the Accrued Interest Amount

The Issuer will also pay an Accrued Interest Payment in respect of any Notes accepted for purchase pursuant to the Tender Offer, as further described in the Tender Offer Memorandum. The Purchase

Price and the Accrued Interest Amount for the Notes accepted for purchase in the Tender Offer will each be paid on the Payment Date, which is expected to be 26 October 2022.

Further Information

Questions and requests for assistance in connection with the Tender Offer may be directed to:

The Dealer Manager

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Email: em_europe_lm@jpmorgan.com
Attention: Liability Management
Tel: +44 20 7134 2468

The Tender and Information Agent

Kroll Issuer Services Limited

The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom

Attention: Jacek Kusion / Illia Vyshenskyi
Tel: +44 20 7704 0880
Email: gcap@is.kroll.com
Website: <https://deals.is.kroll.com/gcap>

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any notes is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully. If any Noteholder is in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. None of the Issuer, the Dealer Manager, the Tender and Information Agent, or any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any representation or recommendation whatsoever regarding this announcement, the Tender Offer Memorandum or the Tender Offer.

This announcement is released by JSC Georgia Capital and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation, encompassing information relating to the Tender Offer described above. For the purposes of the Market Abuse Regulation, this announcement is made by Giorgi Alpaidze, the Chief Financial Officer of JSC Georgia Capital.