

*Renewable Energy issues US\$ 80 million green secured bonds on the local market*

Georgia Capital PLC (the “**Group**” or “**GCAP**”) announces that Georgian Renewable Power Operations JSC (“**GRPO**”), the holding company of the Group’s operational renewable energy assets (previously owned by Georgia Global Utilities JSC (“**GGU**”), successfully closed a US\$ 80 million green secured bond offering (the “**Notes**”) on 12 October 2022. The Notes are US\$-denominated with 5-year bullet maturity (callable after two years) and carry a 7.00% coupon. The bonds were issued and sold at par value. The proceeds of the Notes were fully used to refinance the shareholder loan from GCAP, provided for redeeming the renewable energy business’ portion of GGU’s US\$ 250,000,000 7.75% Eurobond in September 2022. The Notes are expected to be listed on the Georgian Stock Exchange.

GRPO obtained a Second Party Opinion from Sustainalytics, a leading provider of environmental, social and governance (“ESG”) research and analysis, for its Green Bond Framework. Galt and Taggart JSC and TBC Capital LLC acted as placement agents for the transaction. BLC Law Office and Dentons acted as legal advisors of the anchor investors, and EY LLC acted as the financial auditor of the issuer. The issuance was supported by long-standing partners of the business - the Dutch Development Bank/ Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (“FMO”), the Asian Development Bank (“ADB”), the International Finance Corporation (“IFC”), and the European Bank for Reconstruction and Development (“EBRD”). FMO, ADB, and IFC acted as anchor banks for the transaction.

*Irakli Gilauri, Chairman and CEO of Georgia Capital commented: “I am delighted to announce that GRPO has successfully completed the largest ever corporate bond placement in Georgia. The issuance of the first-ever green secured bonds provides significant contribution to the development of the Georgian capital market. The transaction, completed during the current challenging market conditions, represents a milestone achievement for the business and once again demonstrates our superior access to capital. I would like to thank FMO, IFC, EBRD and ADB, our long-standing partners, for supporting us in this transaction.”*

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 300 million 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 retail (pharmacy) business, (ii) a hospitals business, (iii) an insurance business (P&C and medical insurance); (iv) a clinics and diagnostics business, (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; a 20% equity stake in the water utility business and a 20% 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	B1 / CFR & B1 / PDR

#### About Georgian Renewable Power Operations

**Georgian Renewable Power Operations**, part of the Georgian Renewable Power Holding (GRPH), is one of the leading renewable energy platforms in Georgia. The company owns and operates a 71 MW installed capacity of commissioned renewable energy assets, including 4 hydro power plants and the only wind farm in Georgia.

For further information, please visit [www.georgiacapital.ge](http://www.georgiacapital.ge) or contact:

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