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Georgia Capital PLC
12 September 2025



London, 12 September 2025

Healthcare services business prices a GEL 350 million bond offering

Georgia Capital PLC (the "**Company**" or "**GCAP**") announces that JSC Georgia Healthcare Group ("**GHG**"), the Georgian holding company of GCAP's healthcare services^[1] business, has successfully priced a GEL 350 million secured social bond offering (the "**Notes**") on the Georgian market. The Notes are GEL-denominated with 5-year bullet maturity and carry a floating coupon, as determined by Tbilisi Interbank Interest Rate (Non-Cumulative Compounded Daily TIBR) plus 375 basis points. The Notes are issued at par and are rated BB- by Scope Ratings. Settlement of the transaction is expected on 17 September 2025, followed by admission to the Georgian Stock Exchange.

GHG obtained a Second-Party Opinion from Scope, confirming that its Social Bond Framework aligns with ICMA's 2023 Social Bond Principles. Galt & Taggart and TBC Capital acted as placement agents for the issuance of the Notes. The issuance was supported by long-standing partner international financial institutions ("**IFIs**") - International Finance Corporation ("**IFC**"), and Asian Infrastructure Investment Bank ("**AIIB**") along with local banks and Pension Fund of Georgia - whose participation represents the fund's biggest investment in a single local bond issuance since its inception.

The proceeds will be used to refinance the issuer's existing long-term loans and to finance capital expenditures in line with the Social Bond Framework. Upon completion, the Notes will constitute the business' sole outstanding debt.

Irakli Gilauri, Georgia Capital Chairman and CEO commented: "I am pleased that our healthcare services business has successfully completed the largest-ever GEL-denominated corporate bond placement in Georgia. The transaction received very strong support from investors, demonstrating that Georgia's capital markets continue to develop rapidly and, thanks to the support of local investment banks, Galt & Taggart and TBC Capital, have become a significant alternative source of capital for our group. I would like to thank the management team and our long-standing partners - IFC, AIIB, and Pension Fund of Georgia - whose efficient collaboration made this transaction a success. The Notes mark another important milestone for our group and once again reaffirm our superior access to capital."

Name of authorised official of issuer responsible for making notification: Shalva Bukia, Head of Investor Relations and Funding

About Georgia Capital PLC

Georgia Capital (LEI: 213800Q65T5GNBOW7H65) 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 Company'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) an insurance business (P&C and medical insurance), and (iii) a healthcare services business. Georgia Capital also holds other small private businesses across different industries in Georgia and a 19.1% equity stake (as at 30-Jun-25) in LSE listed Lion Finance Group PLC ("Lion Finance Group" or "LFG"), formerly known as "Bank of Georgia Group PLC", the holding company of leading universal banks in Georgia and Armenia.

JSC Georgia Capital has, as of the date hereof, the following credit rating:

S&P Global

'BB-/FC & 'BB-/LC

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^[1] The healthcare services business combines hospitals, clinics, and diagnostic businesses.

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