



Exchange Facility update

Since the announcement by Georgia Capital PLC (“Georgia Capital”) on 18 November 2019 of its exchange facility for the shares of Georgia Healthcare Group PLC (“GHG”), GHG has requested that senior management and directors advise it of their intentions in respect of participation in the exchange facility and purchases and sales outside of the facility.

GHG’s senior management team continues to have a high percentage of its remuneration paid in GHG shares with an up to 5-year vesting period. Over the last few years, over 80% of senior management remuneration has been paid in deferred GHG shares, and it is in this context that a number of members of the management team, including Group CEO Nikoloz Gamkrelidze, have advised of their participation in the exchange facility with a portion of their shares, in order to access liquidity for future cash needs.

The combined shareholding of GHG’s senior management (PDMRs, including Mr. Gamkrelidze) and their connected persons, including management’s unvested shares held in the employee benefit trust, currently totals 3,188,506 shares (2.42% of Issued Share Capital). These individuals have advised that, in aggregate, they intend to tender a total of 1,301,976 shares (0.99%). This represents approximately 40% of their combined holdings. Of these, 550,000 shares are being tendered by Mr. Gamkrelidze, also approximately 40% of his current holding of vested and unvested shares totalling 1,341,501 shares.

With regard to non-executives on GHG’s board of directors (all directors other than Mr. Gamkrelidze), since the announcement of the exchange facility, board chair William Huyett has bought 50,000 GHG shares. Irakli Gilauri (who is also Chairman and CEO of Georgia Capital) and David Morrison (who is also a non-executive director of Georgia Capital) have both advised that they have tendered their full holdings of GHG shares (411,700 shares in the case of Mr. Gilauri and 116,600 shares in the case of Mr. Morrison). No other non-executive directors of GHG are expected to participate in the exchange facility.

Name of authorised official of issuer responsible for making notification:
Ketevan Kalandarishvili, Head of Investor Relations

About Georgia Healthcare Group PLC

Georgia Healthcare Group PLC is a UK incorporated holding company of the largest healthcare services provider in the fast-growing, predominantly privately-owned, Georgian healthcare services market. GHG’s leadership position is underpinned by offering the most comprehensive range of inpatient and outpatient services targeting the mass market segment through its vertically integrated network of 18 hospitals and 34 clinics. GHG is the single largest market participant, accounting for 24% of total hospital bed capacity in the country, as of 30 September 2019. GHG is also the largest pharmaceuticals retailer and wholesaler in Georgia, with approximately 32% market share by revenue and the largest provider of medical insurance in Georgia with a 32% market share based on net insurance premiums earned and approximately c.230,000 insurance customers. GHG employed a total of c.16,100 people as at 30 September 2019, including c.3,400 physicians and 3,000 pharmacists.

For further information, please visit ghg.com.ge or contact:

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