



GALT & TAGGART

CREATING OPPORTUNITIES

Tbilisi, August 4, 2017

Galt and Taggart announces successful issuance of GEL 40 million bonds by Georgian Water and Power

On August 3, 2017, Georgian Water and Power completed a successful private placement of GEL 40 million bonds. This is an unprecedented amount for a utility company on the Georgian market. Galt & Taggart acted as the placement agent.

Proceeds from the GEL-denominated bonds, with a maturity of six months, will be used to fund capital projects. The annual coupon rate of the securities was set at 4% above the refinancing rate of the National Bank of Georgia.

"This is our fourth successful bond issuance. The additional GEL 40 million will be invested in the renovation and development of water supply infrastructure and implementation of projects in the energy sector, which is very important for the development of the company, as well as the water supply sector," stated **Giorgi Tskhadadze, General Director of Georgian Water and Power**.

"I am pleased that this is Georgian Water and Power's fourth bond issuance using Galt & Taggart's services. Notably, all placements were made in national currency. In that respect, GWP plays an important role in the development of capital markets in Georgia, while Galt & Taggart has become the leading provider of investment banking services in the country, thanks to its team of professionals and experience. I would like to thank everyone who worked on this deal and wish success to GWP," commented **Otari Sharikadze, Managing Director of Galt & Taggart**.

The company's first issuance was in the amount of GEL 2.6 million in August 2015, followed by GEL 6 million in December 2015, and GEL 30 million in December 2016.

For inquiries please contact Galt & Taggart at gt@gt.ge.

About Georgian Water and Power

Georgian Water and Power LLC (GWP) is the leading company in water and waste water treatment services in Georgia. The Company is the only supplier of water and waste water treatment services in the capital city of Tbilisi. The group employs up to 2,205 employees. The company serves 487,564 clients, among which 460,015 are individual clients and 27,549 are non-residential clients. www.gwp.ge

About JSC Galt & Taggart

JSC Galt & Taggart is a wholly-owned subsidiary of BGEO Group PLC (BGEO:LN). It offers a wide range of investment banking and investment management services through its Investment Banking, Asset Management, Brokerage, Wealth Management, and Research units. www.gt.ge

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