

Georgia Real Estate LLC (I/N 204517399) plans to redeem bonds with ISIN GE2700604178 in the amount of USD 35,000,000

Georgian Real Estate LLC (I/N 204517399) (hereinafter – the Issuer) plans to redeem bonds issued under the prospectus approved by the National Bank of Georgia on October 6<sup>th</sup>, 2022 (hereinafter – the Existing Bonds), in the amount up to USD 35,000,000.

The maturity date for the Existing Bonds is determined to be October 7<sup>th</sup>, 2024. However, since the Issuer plans to issue new bonds to refinance the Existing Bonds, the Issuer announces a tender offer to redeem the Existing Bonds and offers the bondholders the opportunity to sell their Existing Bonds. The indicative date for the redemption is **August 7, 2024**.

In case of acceptance of the redemption offer, the bondholders of the Existing Bonds will have the option to sell the Existing Bonds to the Issuer by (1) receiving the respective amount of cash, or (2) exchanging the Existing Bonds for the new bonds issued by the Issuer, or (3) a combination of cash and new bonds, in the amounts as selected and indicated by the bondholder in the form attached to this announcement (hereinafter – Expression of Interest).

In case of acceptance of the redemption offer, the bondholder of the Existing Bonds must indicate in the Expression of Interest the quantity of the Existing Bonds they wish to sell to the Issuer and through which method(s) (by cash, by exchange for new bonds or by combination). If the bondholder would like to receive cash as well as the new bonds, they must specify in the Expression of Interest, how many Existing Bonds they wish to exchange for the new bonds and how many Existing Bonds they wish to receive cash for.

The Existing Bonds will be redeemed at the price of the sum of the accrued coupon as of the redemption date and **100.5%** (one hundred percent and a half percent) of its nominal value.

The exchange of the Existing Bonds for the new bonds will be carried out as follows: the bondholder of the Existing Bonds will receive exactly the same quantity of new bonds as the quantity of Existing Bonds they expressed a desire in the Expression of Interest of selling to the Issuer via exchange, while the remaining difference (the sum of the accrued coupon on the Existing Bonds as of the redemption date and 0.5% of its nominal value per Existing Bond) will be compensated in cash.

In the process of issuing and placing new bonds, priority will firstly be given to applications with lower coupon rates from the suggested alternatives, and among those at the same rate, to the applications of those investors who are bondholders of the Existing Bonds but only in the amount that is necessary for the exchange of the Existing Bonds for the new bonds. If the expressed demand exceeds the total volume of the new bonds, the requests of the investors for exchange into new bonds will be satisfied proportionally according to the rule above, and, if necessary, the remaining amount after proportional satisfaction will be covered by cash. For the avoidance of any doubt, if the demand of the bondholders of the Existing Bonds for exchange into new bonds is not satisfied or is partially satisfied, the Issuer will redeem all such bondholders of the Existing Bonds by cash.

All settlements related to the redemption of the Existing Bonds will be carried out on the same settlement date as designated for the new bonds issued by the Issuer.

In order to express interest in the redemption offer, the bondholders of the Existing Bonds must fill out the Expression of Interest attached to this announcement and specify their preference for remuneration (whether they would like to be remunerated by cash or new bonds). The completed Expression of Interest shall be submitted by email at [sales@gt.ge](mailto:sales@gt.ge) or at [Sales&Trading@tbccapital.ge](mailto:Sales&Trading@tbccapital.ge), no later than **August 2, 2024**.