



### *JSC Caucasus Energy & Infrastructure Announces The Successful Completion Of A Private Placement*

JSC Caucasus Energy & Infrastructure (“CEI”, GSE: NRGY) and its placement agent Galt & Taggart Securities, the investment bank wholly-owned by Bank of Georgia (Bloomberg: BGEO LI), the leading universal bank in Georgia, announced today that they have successfully completed the first-ever private placement of CEI’s shares. Following the private placement, CEI will have approximately US\$ 50 million at the company’s disposal.

The shares were subscribed by several institutional investors, high net worth individuals and Bank of Georgia Group employees. Following the share placement, Galt & Taggart Securities’ direct participation in CEI has dropped from 100% to 2%.

The money raised at the private placement will be primarily invested in the construction of small- and medium-size hydro power plants in Georgia and also several big regional infrastructural projects, should the company find the terms of participation attractive.

“I am delighted that we have raised such a substantial amount in adverse market conditions”, commented **Archil Mamatelashvili**, Chief Executive Officer of CEI.

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#### **About Caucasus Energy & Infrastructure**

Caucasus Energy & Infrastructure (“CEI”) is a joint stock company organised under the laws of Georgia. CEI invests in companies that are engaged in the production, transmission and distribution of gas and electricity, the production, distribution and marketing of oil and oil products, water utilities, cargo warehousing and logistics, toll roads, waste management & recycling, as well as in various carbon emission trade-related opportunities in Georgia, Armenia and Azerbaijan. As such, the Company believes that it is currently the sole investable vehicle admitted to trading on the GSE, which offers investors broad exposure to the energy and infrastructure segments of the economy in Transcaucasia.

#### **About Galt & Taggart Securities**

Galt & Taggart Securities (“GTS”) is a wholly owned investment banking subsidiary of JSC Bank of Georgia. Established in 2000, GTS is a full service investment bank offering its clients agency brokerage, sales & trading, research and investment banking services. As at 30 June 2007, GTS had GEL 52.7 million in total assets and GEL 32.4 million in equity.

#### **About Galt & Taggart Asset Management**

Galt & Taggart Asset Management (“GTAM”) is an asset management arm of JSC Bank of Georgia. Established in 2007, GTAM acts as an investment advisor to several investment funds, Georgia’s second largest pension fund and an endowment with the aggregate AUM in excess of \$130 million.

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