

JSC Caucasus Energy & Infrastructure Announces The Results Of The Extraordinary General Meeting Of Shareholders

JSC Caucasus Energy & Infrastructure (CEI, GSE: NRGY), the private equity vehicle managed by Galt & Taggart Asset Management, Georgia (GTAM Georgia), announced the introduction of amendments to the company's Charter pursuant to the decision taken at the Extraordinary General Meeting of Shareholders of CEI on September 19, 2008.

According to the decision taken, changes were introduced to the Articles 2.1 and 2.2 of the company's Charter, allowing CEI to invest in any legal sector of the economy and to increase the share of the company's investments outside the Caucasus region from 10% to 70% of the assets owned.

"The changes in the Charter allow the management more flexibility in making investment decisions", commented **Archil Mamatelashvili**, the Chief Executive Officer of CEI.

About Caucasus Energy & Infrastructure

Caucasus Energy & Infrastructure ("CEI") is a joint stock company organized 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 crude and oil products, water utilities, cargo warehousing and logistics, toll roads, waste management and 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 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 about \$150 million as at June 30, 2008.

For further information, please visit www.cei.ge or contact:

Bidzina Bejuashvili
Chief Executive Officer, GTAM
+995 32 444 154
bbejuashvili@gtam.ge

Nata Papelova
Head of PR, GTAM
+995 32 444 444 (7909)
npapelova@gtam.ge

Archil Mamatelashvili
Chief Executive Officer, CEI
+995 32 447 838
amamatelashvili@cei.ge

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