Early Warning System

IFC-48231

GCap SL Bond

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Quick Facts

Countries	Georgia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-08-04
Borrower	GEORGIA CAPITAL, JSC
Sectors	Education and Health, Energy, Finance, Industry and Trade
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 150.00 million

Project Description

As stated by the IFC, the proposed IFC investment supports the issuance of a 5-year, US$150 million sustainability-linked bond on the Georgia Stock Exchange by Georgia Capital JSC, with an own-account subscription of up to US$30 million as an anchor investor.

GCap is an investment holding company focusing on buying, building and developing businesses in Georgia. Its portfolio is diversified across key sectors in Georgia, including banking, pharmaceuticals, healthcare, insurance, utilities, hospitality, education, and renewable energy.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated by the IFC, GCap is the sole subsidiary of Georgia Capital PLC, a UK-based holding company listed on the London Stock Exchange since 2018. As of June 21, 2023, it holds a market capitalization equivalent to US$467 million and its shares are predominantly held by institutional investors.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Georgia Capital PLC	Parent Company	Finance	owns	Georgia Capital JSC	Client	Finance

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Environmental and Social Review Summary