



Change in Silknet's Ownership Structure

19 April 2019 - JSC Silknet ("Silknet" or the "Company"), a leading Georgian telecommunications operator, announced today that Silknet Holding LLC ("Silknet Holding") now owns a 100% equity interest in the Company.

Silknet Holding, registered in Georgia, is a 100%-owned subsidiary of the Maltese registered Rhinestream Holdings Limited which previously directly owned the equity interest in Silknet. There are no other changes in the ownership structure.

About Silknet

Silknet is the country's largest fixed network provider offering households and businesses the full range of telecommunication services, such as mobile services, fixed broadband, Pay TV and fixed telephony.

Silknet is rated B1/Stable by Moody's and B+/Stable by Fitch Ratings.

Silknet has a broad subscriber base in Georgia:

- c. 1.77 million mobile customers
- c. 297,000 fixed line customers
- c. 278,000 fixed broadband customers
- c.228,000 pay TV customers

(As at 31/12/2018; source: Georgian National Communications Commission)

Silknet is part of Silk Road Group, one of the Caucasus's leading investment groups.