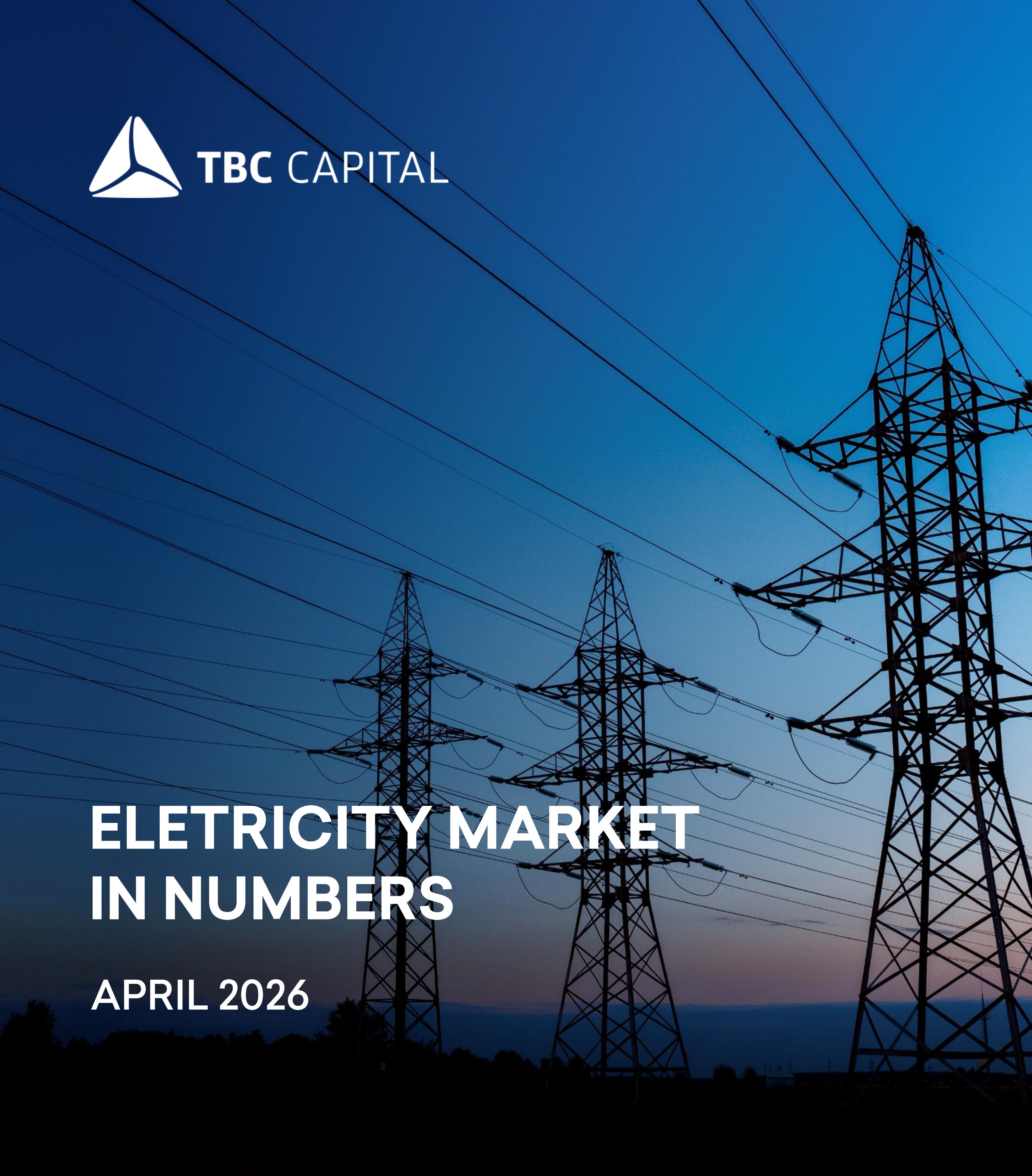

TBC CAPITAL

ELETRICITY MARKET IN NUMBERS

APRIL 2026

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Main Indicators

	Apr-26 vs. Apr-25, %	4M-26 vs. 4M-25, %
GENERATION	-1.5 % 1,150 GWh	+4.6 % 4,158 GWh
CONSUMPTION	+2.1 % 1,149 GWh	+6.6 % 5,098 GWh
PRICE	-4.9 % USDc/kWh 5.78	-1.4 % USDc/kWh 5.87

Electricity generation and consumption

In April 2026, Georgia's electricity generation totaled 1,150 GWh, reflecting a 1.5% decrease compared to April 2025.

Hydropower generation amounted to 937 GWh, decreasing by 19.3% year-on-year, while the resulting deficit was partially compensated by thermal generation, which reached 198 GWh.

Wind generation increased by 105% year-on-year due to the commissioning of a new plant, reaching 14.2 GWh, while solar generation totaled 1.7 GWh.

During the same period, Georgia's electricity consumption increased annually by 2.1% and totaled 1,149 GWh.

Retail consumers used 649 GWh of electricity, increasing their consumption by 5.1% in annual terms. 261 GWh was consumed by direct consumers (-8.5%, YoY), while consumption in the Abkhazian A/R marked 239 GWh (+7.3%, YoY).

Figure 1. Monthly electricity generation, GWh

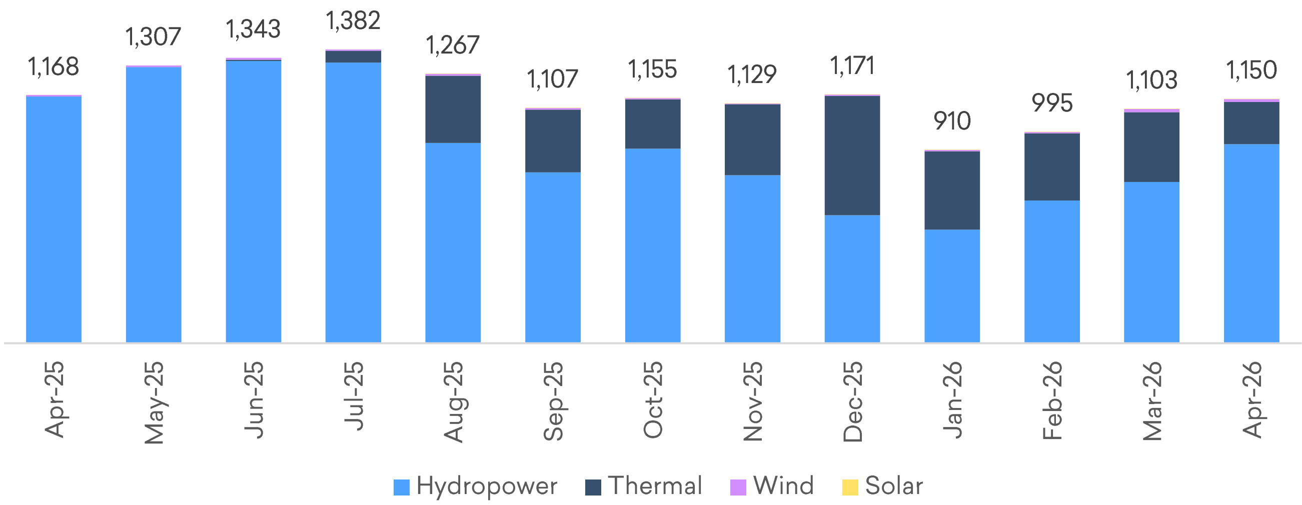
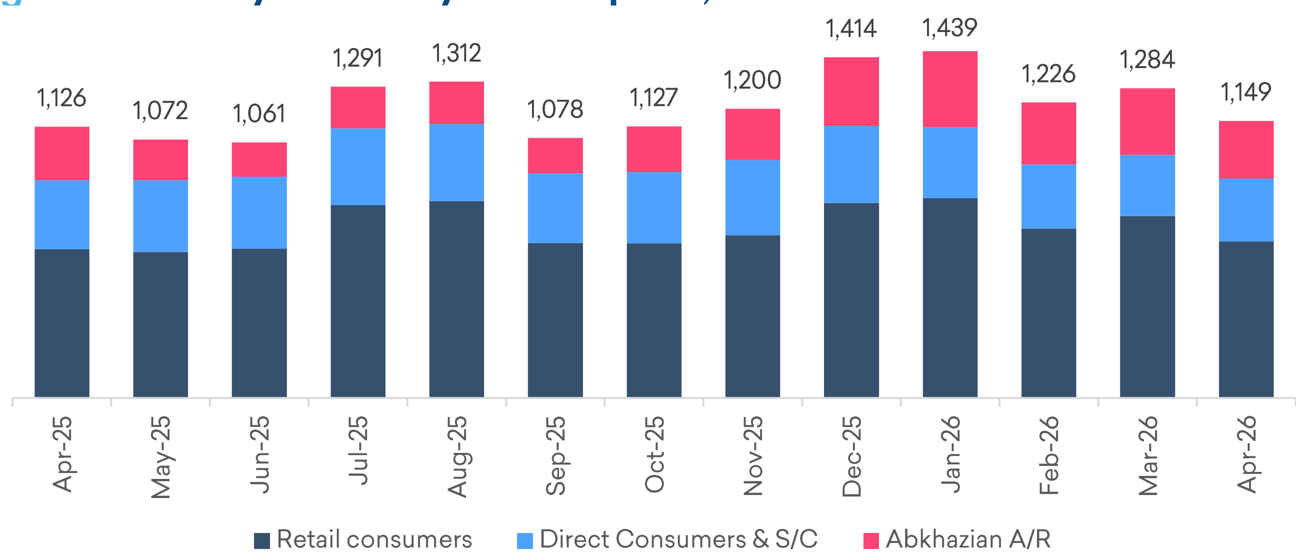


Figure 2. Monthly electricity consumption, GWh



Source: ESCO

Electricity price and cross border trade

In April 2026, the average weighted price of balancing electricity posted 5.78 US cents per kWh, decreasing annually by 4.9%.

Compared to the previous month, price of balancing electricity increased by 1.2%.

In April 2026, Georgia's electricity imports amounted to 51 GWh, for which the country paid USD 1.8 million.

Electricity was imported from Turkey (25 GWh, 48% of the total), Azerbaijan (17 GWh, 33%), and Russia (9 GWh, 18%). Imports from Russia were entirely supplied to the occupied region of Abkhazia.

During the same month, Georgia exported 17 GWh of electricity, for which the country gained USD 1.1 million.

Figure 3. Balancing electricity price, USDc/kWh

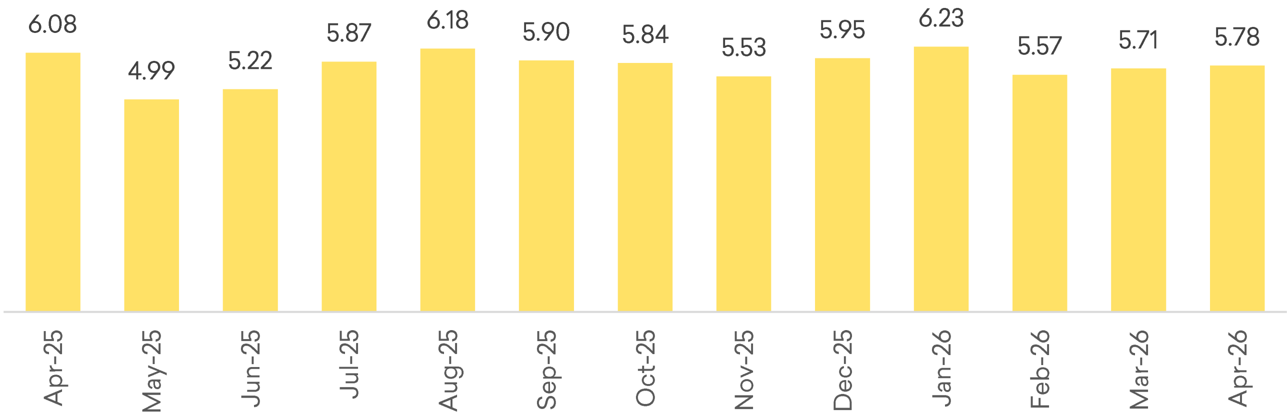
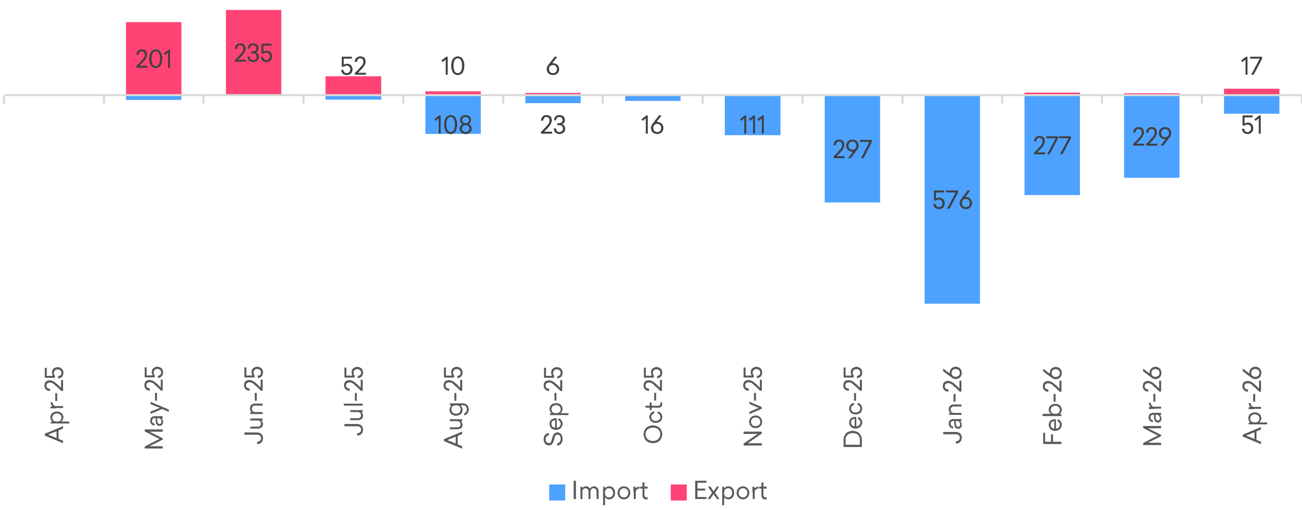


Figure 4. Cross-border trade of electricity, GWh



Source: ESCO, NBG

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