

18. 01.2010

A Bid for 550,000 Shares of JSC Nikora

JSC Nikora ("Nikora") submitted a bid to buy from JSC Liberty Consumer ("LC" or the "Company") 550,000 shares of Nikora (the "Shares"), comprising approximately 9.83% equity interest in the company, for the consideration of the equivalent of US\$3,200,000.

The consideration consists of the equivalent of US\$1,700,000 in cash and 13,422,215 shares of JSC Teliani Valley ("TV Shares"), comprising approximately 25.19% equity interest in the company, valued at US\$1,500,000 (management's best estimate). The consideration is payable substantially immediately upon the execution of the transaction.

Nikora submitted a bank guarantee for US\$320,000, or 10% of the consideration.

LC's Supervisory Board resolved that the offered consideration represents a fair value for the Shares and approved the transaction.

In compliance to the resolution of the Annual General Meeting of the shareholders of LC held at December 17th, 2009, the approved bid is posted at the Company's website for the duration of 21 calendar days.

Any interested party can submit a higher bid for the Shares during this period of time.