

“Russian Businesses of Georgian Dream Donors”

PART II

On October 16 th 2024, Civic IDEA presented evidence regarding the financial ties and connections of the ruling Georgian Dream party to Russian interests. Our report demonstrates that most of the party’s major donors are backed by the Russian market and funds, with their interests closely aligned with Moscow. As a result, they actively support policies deepening Georgia’s economic dependence on Russia in exchange for personal financial gain. We revealed that Georgia’s wine exports heavily rely on the Russian market, that is about 73,5% of the total export volume, a dangerously high level that poses significant risks to the Georgian economy.



This dependency leaves Georgia vulnerable to political manipulation, as Russia could leverage market access to exert pressure at any moment. **Instead of diversifying export markets, the Georgian Dream leadership, mainly through actions of Bidzina Ivanishvili’s family members—Alexandre Ivanishvili, Ucha Mamatsashvili, and other business partner donors—has allowed this dependency to grow, heightening economic risks for the country.**

Today, we present the second part of our study, revealing even more alarming findings. Based on concrete evidence, we will show that some donors of the Georgian Dream are not only engaged in trade or economic-political ties with Russia but are also listed as **‘international sponsors of war’**; in Ukraine and are subject to sanctions. **Ucha Mamatsashvili**, along with his business partner, Russian citizen **Vakhtang Karichashvili**, are among those sanctioned. Karichashvili’s company, ‘Bolero and Company’, is also **sanctioned** by Kyiv, and, as we will demonstrate, this company—along with its owners and directors—has been one of Georgian Dream’s largest donor groups over the years. A few years ago, ‘Bolero’ acquired the state- owned company ‘Gruzvinprom’ one of the largest beneficiaries of government subsidies for grapes purchased from farmers. By 2022, companies affiliated with ‘Bolero’ had received **22,014,813 GEL** through subsidies and by securing various government tenders, according to the Georgian agency [Accentnews](#).

'Bolero and Company', 'Gruzvinprom' and the GVMТ group, all owned by Mr. Karichashvili, are the largest exporters of Georgian wine to Russia. *According to Ukraine's official position, the group of companies led by 'Bolero & Company' LLC continues to support the Russian economy actively and, by extension, finance Russia's aggression against Ukraine.*

The company's management has made no effort to condemn Russia's war on Ukraine. These factors, along with others, contributed to Georgian companies being added to the sanctions list. Another key reason is their partnerships with Russian entities. For example, open-source information reveals that Bolero's Russian partner, Luding-Trade LLC (TIN 7705444495), is involved in illegally selling Georgian products in Ukraine's occupied territories. Another partner, Logistics Alternative LLC (TIN 2311147190), is connected to Alexander Vinokurov, the son-in-law of Russian Foreign Minister Sergei Lavrov, among others.

Bidzina Ivanishvili's brother, Aleksandre Ivanishvili, and his wife have also been [sanctioned](#) by Kyiv. Consequently, it is not surprising that one of their business partners, Irakli Bekauri (who is the focus of our research), is a [favored](#) spokesperson for the official media and frequently comments on sanctions. Bekauri claims that 'should Georgia join the sanctions imposed on Russia, it will significantly impact the Georgian economy in the near term.' It is likely that when he refers to Georgia, he is considering the interests of his own business as well as those of the Ivanishvili family.

Alexandre Ivanishvili is the founder of another company, "F & Company" which is interesting by itself, as they are lobbying for sanctioned Russian diesel imports. Besides being sanctioned, it has elevated sulfur content and poses significant risks to human health, as its emissions are [linked](#) to various oncological diseases and contribute to environmental pollution.

- **Ucha Mamatsashvili** - a member of Bidzina Ivanishvili's family, his cousin.
- Russian citizen **Vakhtang Karichashvili** is Ucha Mamatsashvili's business partner and is his primary connection to Moscow and the Russian market.
- Russian citizen **Giorgi Ghambashidze** became a business partner of this group and a member of the Georgian Dream political team and their public face. Giorgi Gambashidze is on the [Georgian Dream list](#) for the 2024 parliamentary elections.

Partners		
Owner	Share	Manager of a Share
Vakhtang Karichashvili, 59001016392, 75 2557518 71 3151496 /Double citizenship of Georgia, Russia/	80%	
Georgy Gambashidze, 01030003762, 72 8460824 75 4605847 /Double citizenship of Georgia, Russia/	20%	

Subject	
Firm Name:	K & Georgian Spirits LLC
Legal Form:	Limited Liability Company
Identification Number:	415099967
Registration Number and Date:	12/06/2017
Registering Authority:	LEPL National Agency of Public Registry Georgia, City Poti, Free Industrial Zone (The former extensive development zone of the port), Internal №337
Legal Address:	

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- **Irakli Bekauri** acts as a crucial link for Mamatsashvili's business interests across various sectors. Notably, his connections with traditional winemaking companies in Kakheti are particularly significant, **effectively encircling major Georgian wine firms and placing them—directly or indirectly—under the control and influence of Ucha Mamatsashvili.**
- **Giorgi Damenia** is a partner of Karichashvili and Bekauri, serving as a director at Georgian Spirits LLC. Additionally, he is a partner of Alexander Ivanishvili, Bidzina Ivanishvili's brother, in Tornado+ LLC.

Ministry of Justice of Georgia
LEPL National Agency of Public Registry

Extract from Registry of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities

Serial number of the application registration, date of preparation: B23196067, 03/01/2024 13:45:43

Subject	
Firm Name:	K & Georgian Spirits LLC
Legal Form:	Limited Liability Company
Identification Number:	415099967
Registration Number and Date:	12/06/2017
Registering Authority:	LEPL National Agency of Public Registry
Legal Address:	Georgia, City Poti, Free Industrial Zone (The former extensive development zone of the port), Internal №337

Management/Representative Powers

- Director - George Damenia, 01007008589
- General director - Irakli Bekauri, 01010000571

Mr. Karichashvili, along with Ucha Mamatsashvili, owns the [Melikishvili Inn](#), which recently marked the ceremonial opening of its hotel 'Aphisha' in the heart of the capital. Georgia's Prime Minister and the city mayor participated in its opening.

This hotel is part of a series of facilities opened just before the elections, which the government has naturally credited as a significant achievement. However, the Melikishvili Inn is not their only joint business venture.

Ministry of Justice of Georgia
LEPL National Agency of Public Registry

Extract from Registry of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities

Serial number of the application registration, date of preparation: B23094390, 04/07/2023 10:18:42

Subject	
Firm Name:	Melikishvili Inn LLC
Legal Form:	Limited Liability Company
Identification Number:	405463546
Registration Number and Date:	28/05/2021
Registering Authority:	LEPL National Agency of Public Registry
Legal Address:	Georgia, Tbilisi, Saburtalo district, Marshal Gelovani ave., N 13, Floor 10

Partners

Class type: /Without Class/ , Share amount:100, Nominal value:not defined

Owner	Share amount	Percentage of shares	Share manager
Vakhtang Karichashvili, 59001016392 /Double citizenship of Georgia, Russia/	50	50%	
Ucha Mamatsashvili, 01717062528 /Double citizenship of Georgia, Russia/	50	50%	

Alongside Ucha Mamatsashvili, Karichashvili also co-owns **GWP Wines and Spirits Limited**, a company based in Great Britain. A couple of years ago, Georgian media actively [reported](#) on the founders' connections to the Kremlin.

Companies House **CS01**(ef)
Confirmation Statement

Company Name: **GWP Wines and Spirits Limited**
Company Number: **12479836**

Received for filing in Electronic Format on the: **10/11/2021**

Company Name: **GWP Wines and Spirits Limited**
Company Number: **12479836**
Confirmation Statement date: **06/11/2021**

Full details of Shareholders

The details below relate to individuals/corporate bodies that were shareholders during the review period or that had ceased to be shareholders since the date of the previous confirmation statement.

Shareholder information for a non-traded company as at the confirmation statement date is shown below

Shareholding 1: **100 transferred on 2021-11-05**
100 transferred on 2021-11-05
0 ORDINARY shares held as at the date of this confirmation statement
Name: **ZAURBEK BUGOV**

Shareholding 2: **500 ORDINARY shares held as at the date of this confirmation statement**
Name: **VAKHTANG KARICHASHVILI**

Shareholding 3: **500 ORDINARY shares held as at the date of this confirmation statement**
Name: **UCHA MAMATSASHVILI**

Karichashvili owns numerous businesses in Georgia, many of which have contributed directly to the Georgian Dream as companies or through his co-donors and business directors. Such are, for example, *Geospiritprom*, *Alliance VK*, *GVMT Group*, *Milada International*, *Hotel Iveria Inn*, *Rock Logistics*, *United Distilleries of Georgia LLC*, *Georgian Spirit*, and others.

As previously mentioned, Karichashvili is the founder of **'Bolero & Company'** one of the largest producers of alcoholic beverages in Georgia. He also owns the GVMT group, a key **player in exporting Georgian wine to Russia**. This holding is one of the leading exporters to the Russian Federation and is also **a major donor to the Georgian Dream party**, making it one of the most significant business entities in the country. Vakhtang Karichashvili's friend and business partner, **Giorgi Damenia**, shares business interests with him in several companies, including Georgian Spirit and GSP Group LLC. Additionally, **Mr. Damenia is a business partner of Alexandre Ivanishvili through Tornado+ company**, which has played a significant role as a donor to the Georgian Dream party.

Karichashvili, Damenia, Bekauri, and Gambashidze collectively own and manage GSP Group LLC and & Georgian Spirits LLC. In most instances, the companies are primarily owned by Russian citizens Karichashvili and Gambashidze, while Bekauri and Damenia hold director positions in various configurations. For example, Karichashvili and Gambashidze own United Distilleries of Georgia LLC, with Bekauri as its director. Likewise, 'Geospiritprom' LLC shares the same ownership but has different directors.

Below, we present an impressive list of donations from individuals connected to Ucha Mamatsashvili and their associated businesses (shareholders, directors), amounting to **1,777,767 GEL**. It is important to note that this list is not exhaustive; the total contributions to the Georgian Dream are likely much higher when including family members and other affiliates. Nonetheless, we believe the data presented is substantial enough to leave a lasting impression on readers.

1. Donor of the Georgian Dream - **Ucha Mamatsashvili**, cousin of Bidzina Ivanishvili
Donation to Georgian Dream -- **50 000 GEL**
2. Donor of the Georgian Dream - **Irakli Bekauri**, business partner of Bidzina Ivanishvili's cousin Ucha Mamatsashvili, is also linked to the Askani Brothers business group.
Donation to Georgian Dream -- **267 000 GEL**
3. Donor of the Georgian Dream - **Giorgi Damenia**, business partner of Bidzina Ivanishvili's cousin Ucha Mamatsashvili, as well as of Karichashvili, in several companies.
Donation to Georgian Dream -- **120 000 GEL**
4. Donor of the Georgian Dream (Salome Zurabishvili's campaign) - **Tornado+ LLC**, the company of Bidzina Ivanishvili's brother Alexander Ivanishvili and Giorgi Damenia
Donation to Georgian Dream -- **85 000 GEL**
5. Donor of the Georgian Dream - **Tamaz Kharaidze**, partner of Tornado+ LLC
Donation to Georgian Dream -- **20 000 GEL**
6. Donor of the Georgian Dream - **Alexander Ivanishvili**, partner of Tornado+ LLC
Donation to Georgian Dream -- **440 767 GEL**

7. Donor of the Georgian Dream - **Bolero & Company LLC** (404431726), owned by Bidzina Ivanishvili's cousin
Donation to Georgian Dream -- **120 000 GEL**
8. Donor of the Georgian Dream (Salome Zurabishvili's campaign) - **Milada International LLC** (404431726)
Donation to Georgian Dream -- **100 000 GEL**
9. Donor of the Georgian Dream - **Davit Bochorishvili**, director of Bolero LLC
Donation to Georgian Dream -- **80 000 GEL**
10. Donor of the Georgian Dream (Salome Zurabishvili' campaign) - **Paata Kokaia**
Donation to Georgian Dream -- **55 000 GEL**
11. Donor of the Georgian Dream - **Mamuka Potolashvili**, Director of Bolero LLC and Gruzvinprom LLC
Donation to Georgian Dream -- **50 000 GEL**
12. Donor of the Georgian Dream - **Besiki Vashakashvili**, Geospiritprom LLC
Donation to Georgian Dream -- **40 000 GEL**
13. Donor of the Georgian Dream - **Giorgi Bolotauri**, GVMT group LLC
Donation to Georgian Dream -- **16 000 GEL**
14. Donor of the Georgian Dream - **Tornike Makhatadze**, director of Bolero LLC
Donation to Georgian Dream -- **15 000 GEL.**
15. Donor of the Georgian Dream – **Leri Razmadze**, GVMT group LLC
Donation to Georgian Dream -- **9 000 GEL**
16. Donor of the Georgian Dream - **Jimsher Chkhaidze**, business partner of Irakli Bekauri
Donation to Georgian Dream -- **10 000 GEL**
17. Donor of the Georgian Dream - **Zurab Chkhaidze**
Donation to Georgian Dream -- **300 000 GEL**

Further Insights into the Russian Connections of Georgian Dream Donors

Among the donors of the ruling party are individuals connected to another Russian citizen, Temur Anchabadze. Notably, **Akaki Jikia**, the founder of Infra Construction Mixori LLC, **has donated 155,000 GEL**. His [business partner](#) was **Keystone Investment LLC**, which was founded by Temur Anchabadze. Anchabadze, who resides in Russia, is of particular interest to us because, according to open sources, he and his Russian company, Logistics and Construction of European Gas Pipelines (LSEG), maintain close ties with businesses closely associated with the Kremlin. The most concerning aspect is their [20-year strategic cooperation with Gazprom](#). Therefore, it is not surprising that the company's website indicates its participation in the South Stream project, aimed at 'increasing the supply of Russian natural gas to Europe and transporting additional gas to central and southern Russia' **LSEG was officially involved in the construction of the South Stream oil pipeline**. It is also noteworthy that [Giorgi Pertalia](#), one of the owners of Keystone Investments, was a shareholder in Mixori LLC. He currently serves as the president of the Chamber of Commerce and Industry of Georgia and was previously a **member of the Supervisory Board of 'Cartu' Bank**.

Givi Kublashvili, [co-founder](#) of Keystone Construction LLC, is another business partner of Temur Anchabadze and Russian citizen Gizo Kvaratskhelia. He is also a donor to the Georgian Dream, contributing **180,000 GEL** to the ruling party. Prior to this, Givi Kublashvili served as the deputy director of Ivanishvili's company 'Elita-Burji' and during Davit Narmania's tenure as mayor, he was the head of the Tbilisi Improvement Service.

Giorgi Pertaia is not the only individual connected to the donors of Georgian Dream from Bank 'Cartu' Other members of the Supervisory Board have also made significant contributions to the 2018 campaign for Georgian Dream and Salome Zurabishvili. Notably, Ms. Nato Khaindrava is the second-largest donor to Georgian Dream.

- Nato Khaindrava 447,600 GEL
- Tea Jokhadze 356,000 GEL
- Temur Kobakhidze 108,500 GEL
- Eter Deminashvili 20,000 GEL
- Zaza Verdzeuli 9,000 GEL

In addition to the members of the Supervisory Board, another essential aspect for our research is the Russian connections of individuals associated with Cartu Bank. One such figure is **Alla Kakhniauri**, who served as the personal lawyer for both Cartu Bank and Bidzina Ivanishvili, maintaining a close relationship with him for many years. She led the legal department of the 'Cartu' group for an extended period. Her business partner, **Giorgi Chkonia**, is the largest donor to Georgian Dream, ranking third overall after Nato Khaindrava. In addition to their partnership with 'Crypto Home' LLC and 'Crypto Home Management' LLC, Chkonia is also a member of the Board of '**Cartu Insurance Company**'. Another relative of Bidzina Ivanishvili, **Archil Mamatsashvili**, serves as the general director of Cartu Insurance Company. We believe that his connection to the ruling party and Bidzina Ivanishvili is self-evident.

Giorgi Chkonia's partners in 'Crypto Home Management' LLC, alongside Alla Kakhniauri, include Russian citizens Mikhail Martynov and Victoria Romanova. A similar situation exists in Crypto Home LLC, where the directors are also Russian citizens. Additionally, Russian nationals are involved in another company owned by Alla Kakhniauri, Anlim Motors LLC. Giorgi Chkonia has been included on the Georgian Dream Party's candidate list for the 2024 parliamentary elections.

- Alla Kakhniauri **85,000 GEL**
- Giorgi Chkonia **460,000 GEL**
- Jemal Chkhonia **104,000 GEL**
- Levan Chkhonia **10,000 GEL**
- Suliko Chkhonia **220,000 GEL**
- Jimsher Zoidze (manager of Giorgi Chkonia's share in the Kochi Group LLC) **220,000 GEL**

Another donor, **Giorgi Lomtadze**, is the 100% owner of LLC PLAY 4 WIN (ID 445409040), whose parent company, Mari Group, is [fully owned](#) by Inga Arshba, a Russian Federation citizen. **Inga Arshba is the daughter of Otar Arshba**, ethnic Abkhaz deputy in Russia's State Duma and **a former adviser to Vladislav Ardzinba, the first de facto president of Abkhazia**. **Giorgi Lomtadze** is a [member of the Batumi City Council](#), and it is not surprising that his business partner is involved in the hotel business in Batumi.