

PRESS RELEASE

Stockholm, 11 May 2010

East Capital Explorer invests additional EUR 5m in East Capital Bering Balkan Fund

East Capital Explorer has decided to invest an additional EUR 5m in the East Capital Bering Balkan Fund.

Gert Tiivas, CEO East Capital Explorer says: “This is a good time to increase our exposure, as the Balkan markets have not yet been revalued to the same extent as many other markets in our investment region.”

East Capital Explorer has been waived the subscription fee. Other terms are the same as for the other fund unit holders which includes a 2.0% management fee and a 20% performance fee above a so called high-watermark. East Capital Explorer will invest in newly issued shares that will be received in the beginning of June.

Contact information:

Gert Tiivas, CEO of East Capital Explorer AB +46 8 505 977 30

Mathias Pedersen, CFO of East Capital Explorer AB +46 8 505 977 48

Financial reporting calendar - East Capital Explorer:

- Monthly Net Asset Value report on the fifth working day after the end of each month
- Interim Report 1 January – 31 March 2010, 11 May 2010
- Interim Report 1 January – 30 June 2010, 20 August 2010
- Interim Report 1 January – 30 September 2010, 11 November 2010

About East Capital Explorer | East Capital Explorer AB is a Swedish company, created with the specific aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company invests mainly in East Capital's private equity and semi-public equity funds that provide exposure to companies not otherwise accessible via the local stock exchanges in Eastern Europe. East Capital Explorer targets fast growing sectors such as the power utilities, financial, retail and consumer goods and real estate sectors. East Capital Explorer has appointed East Capital to manage its investment activities. Since 9 November 2007, East Capital Explorer is listed on NASDAQ OMX Stockholm, Mid Cap.