

PRESS RELEASE

Stockholm, 1 June 2010

Number of shares in East Capital Explorer

During May, the 647,485 shares that were repurchased by the Company between 8 March – 9 April 2010 under the existing repurchase authorization were canceled in accordance with the decision at the Annual General Meeting on 28 April 2010.

The number of shares in East Capital Explorer thereby amounts to 34,851,675 on 31 May 2010. East Capital Explorer holds no own shares following this cancellation.

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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 – 30 June 2010, 20 August 2010
- Interim Report 1 January – 31 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.

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.