

**PRESS RELEASE**

Stockholm, 9 June 2010

**East Capital Explorer makes partial exit from utilities sector**

On June 8 East Capital Power Utilities Fund declared that a dividend corresponding to 25% of the initial investment by shareholders shall be made. It is expected that East Capital Explorer AB will receive EUR 20m at the end of June which will be immediately available for future investments.

“We have seen remarkable performance over the last year, yet the size of the fund increased beyond optimal and the manager’s investment decisions have been at times constrained by the underlying liquidity in the market. Reducing the size would make the fund better prepared for continued outperformance.” says Aivaras Abromavicius, manager of the East Capital Power Utilities Fund and partner at East Capital.

“Our investment into the utilities sector has been performing extremely well during the last year and a half. The dividend is most satisfactory and arrives timely as it serves as a step to rebalance the portfolio and lock in some of the gains we have achieved so far,” says Gert Tiivas, CEO of East Capital Explorer AB.

East Capital Explorer AB invested EUR 81m in the East Capital Power Utilities Fund in December of 2007. The investment was valued at EUR 101m at the end on May 2010, which made it the largest investment in the portfolio, accounting for 26% of the net asset value. The fund is investing in the power utilities industry in Russia and other CIS countries. The fund presently carries investments mainly in listed companies across sub-sectors of the industry, including electricity generation, distribution and services.

2009 was a tremendously successful year for the fund. The net asset value increased 177% during the period, and thereby outperformed the benchmark index, RTS Electric utilities index, with 50 percentage points. During 2010 until the end of May, the net asset value has increased another 38%, while the benchmark index increased 42%. Since inception in December 2007 until the of May 2010 the net asset value of the fund increased with 25%, while the benchmark index decreased with 33%.

**Contact information:**

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

**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.