

**PRESS RELEASE**

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**East Capital Explorer, East Capital Financials Fund, Intrum Justitia and the European Bank for Reconstruction and Development form company for investing in Russian non-performing retail loans**

A new joint venture between the European Bank for Reconstruction and Development (EBRD) and EEDF AG, a company jointly owned by East Capital Explorer, East Capital Financials Fund and Intrum Justitia, was founded on December 22nd, with the sole purpose to acquire non-performing retail loans ("NPLs") from Russian financial institutions. The overall commitments from East Capital Explorer, East Capital Financial Fund and Intrum Justitia remain unchanged. The investment capacity of this joint venture for the coming three years, however, could be increased.

EEDF AG, a joint venture between East Capital Explorer, East Capital Financials Fund and Intrum Justitia was established in early 2010, for the purpose of acquiring NPL portfolios in Russia. In October 2010, a cooperation agreement was signed between EEDF AG and the EBRD, culminating on 22 December 2010 with the founding of a new investment company, owned by EBRD and EEDF AG. The new joint venture is aiming to expand financial capabilities of EEDF AG and to make acquisitions of bigger NPL portfolios possible.

Gert Tiivas, CEO East Capital Explorer, says: *"Getting EBRD on board is a great addition to our team of investors which will allow us to go for larger portfolios than before."*

The portfolios purchased by the investment company will be serviced by the leading CMS companies in Russia that are dedicated to implementing high ethical standard collection services on the Russian market.

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**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.

**About Intrum Justitia** | Intrum Justitia is Europe's leading Credit Management Services (CMS) group and offers services designed to measurably improve clients' cash flows and long-term profitability. Intrum Justitia was founded in 1923, has around 3,100 employees in 22 markets and revenues in 2009 amounted to SEK 4.1 billion. Intrum Justitia AB is listed on

NASDAQ OMX Stockholm since 2002. For further information, please visit [www.intrum.com](http://www.intrum.com).

**About the East Capital Financials Fund** | East Capital Financials Fund is a private equity fund that aims to benefit from the long-term macroeconomic development and the growing financial sector in Eastern Europe and CIS. The Fund has completed a number of transactions in Russia, Ukraine, Georgia and Kazakhstan, and currently holds fourteen investments in the portfolio. Thirteen of the portfolio companies are banks and one is a collection agency.

**About EBRD** | The European Bank of Reconstruction and Development (EBRD) was established in 1991 and is the largest financial investor in a region of operations, which stretches from central Europe and the Western Balkans to central Asia. With the ability and willingness to bear risk on behalf of its clients, EBRD help countries in the region to become open, market economies. EBRD is owned by 61 countries, the European Union and the European Investment Bank.

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