

PRESS RELEASE

Stockholm, 20 June 2011

East Capital Explorer exits Wimm-Bill-Dann investment

East Capital Explorer AB has accepted PepsiCo's buyout offer to purchase its holding in Wimm-Bill-Dann Foods OJSC, a leading Russian dairy and juice company. East Capital Explorer realized an annualized pre-tax return of 17.4% on its initial EUR 6.8m investment (39.7% pre-tax IRR when measured in the transaction currency USD).

Gert Tiivas, CEO East Capital Explorer says: *"We are pleased that our investment manager successfully executed this short-term investment opportunity in Wimm-Bill-Dann as means to maximize returns utilizing cash awaiting deployment into other investments."*

The buyout offer by PepsiCo was required in accordance with Russian law after it received approval to acquire 66% of Wimm-Bill-Dann for a price USD 132 per common share. After the buyout, East Capital Explorer received EUR 7.4m which is available for future investments.

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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 2011 on 5 August 2011
- Interim Report, 1 January – 30 September 2011 on 11 November 2011

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 alternative investment funds as well as in direct investments into private and public companies. 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. It was released for publication at 7:00 a.m. CET on 20 June 2011.