

PRESS RELEASE

Stockholm, 25 October 2011

Nomination Committee for East Capital Explorer's AGM 2012

In accordance with the decision by the Annual General Meeting in April 2011, East Capital Explorer shall have a Nomination Committee consisting of five members. The members should comprise one representative for each of the three largest shareholders who wish to nominate a representative, the Chairman of the Board in the company and a representative for East Capital.

The members of the Nomination Committee have now been appointed based on the ownership structure on 31 August 2011. Peter Elam Håkansson, as a representative of the largest owner East Capital, is Chairman of the Committee. Arne Lööw is a representative for Fourth Swedish National Pension Fund and a third owner representative will be announced once confirmed. The Committee also includes Paul Bergqvist as Chairman of the Board in East Capital Explorer and Louise Hedberg as a representative for East Capital.

The role of the Nomination Committee is to present proposals to the Annual General Meeting 2012 on issues including chairman of the meeting, members of the Board of Directors and chairman of the Board. The Nomination Committee shall also propose remuneration to the members of the Board of Directors and remuneration for any committee work as well as propose the process for electing a Nomination Committee prior to the 2013 Annual General Meeting.

East Capital Explorer's Annual General Meeting will be held on 25 April 2012 at Konserthuset in Stockholm. Shareholders who wish to submit a proposal for consideration at the AGM should send such proposal to the Chairman of the Board in good time prior to publication of the notice of the meeting which is scheduled to take place in March 2012.

Shareholders who wish to contact the Nomination Committee or the Board of Directors, are welcome to send an e-mail to agm@eastcapitalexplorer.com, or a letter to East Capital Explorer, att: Nomination Committee, Box 7214, 103 88 Stockholm, Sweden.

Contact information:

Peter Elam Håkansson, Chairman of the Nomination Committee +46 8 505 88 500

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.