

Stockholm, 2 January 2012

Report of repurchase of own shares in East Capital Explorer

East Capital Explorer AB hereby reports that the Company, in accordance with the decision of the Board regarding the utilization of the authorization to repurchase own shares as announced on 12 October 2011, has repurchased an additional 40,000 shares during the period 27 – 30 December 2011 at an average price of SEK 53.10 per share.

Since the initial repurchases began on 15 September 2011, East Capital Explorer has repurchased a total of 1,081,554 shares at an average price of SEK 51.54 per share.

Shares can be purchased up to and including 30 March 2012, observing blackout periods before reports and all other applicable rules. Execution of the resolution to repurchase shares is dependent upon market terms, applicable rules and regulations and the Company's capital position at any point in time.

Before 15 September 2011, the Company did not hold any own shares. The total number of outstanding shares in East Capital Explorer, including the ones held by the company, amount to 34,851,675.

Contact information:

Mia Jurke, CEO East Capital Explorer +46 8 505 885 32

Mathias Pedersen, CFO East Capital Explorer +46 8 505 977 48

Financial reporting calendar - East Capital Explorer:

- Monthly Net Asset Value report on the fifth working day after the end of each month
- Year-end Report 2011, 15 February 2012
- Annual Report 2011 available in April 2012
- Annual General Meeting 2012 on 25 April 2012

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 and demands made in the exchange rules. It was released for publication at 07:00 a.m. CET on 2 January 2012.