

**PRESS RELEASE**

Stockholm, 2 April 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 17,600 shares during the period 28-30 March 2012 at an average price of SEK 55.65 per share.

The repurchase program allowed the Company to buy back own shares from 15 September 2011 up and until 30 March 2012. During this period, East Capital Explorer has repurchased a total of 1,141,969 shares at an average price of SEK 51.69 per share. Before 15 September 2011 the Company did not hold any own shares. The total number of shares in East Capital Explorer, including shares owned by the Company, amount to 34,851,675.

Mia Jurke, CEO East Capital Explorer, says: *"The board decided in September to utilize the mandate for repurchase of shares given by the AGM in 2011 on the back of an increase of the share discount on NAV. In total, 3.3% of the outstanding shares have been repurchased during the program. We are convinced that the long term value for our shareholders will be provided by our investments, but the share buybacks has been a way to increase the value for our shareholders in the short term."*

The Board of East Capital Explorer has proposed to the AGM 2012 on 25 April to cancel the shares that have been repurchased under the existing authorization. The Board has also proposed for the AGM 2012 to resolve on a new authorization for the Board to repurchase the Company's own shares that may be utilized until the AGM 2013.

**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
- Annual General Meeting 2012 on 25 April 2012
- Interim Report 1 January – 31 March 2012, 8 May 2012
- Interim Report 1 January – 30 June 2012, 7 August 2012
- Interim Report 1 January – 30 September 2012, 9 November 2012

**About East Capital Explorer** - East Capital Explorer AB (publ) 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 special fund products 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 as Investment Manager of the Company's investments. 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 April 2012.*