

**PRESS RELEASE**  
Stockholm, 8 May 2012**East Capital Explorer AB to divest its holding in TEO LT**

East Capital Explorer AB has accepted TeliaSonera's offer to purchase the Company's holding in TEO LT, a leading Baltic telecommunications operator, for a total of EUR 17.9m. The transaction will take place on 10 May, after the record date for the dividend, and as a result, East Capital Explorer AB will also receive the dividend of EUR 0.06 per share decided at the TEO LT 2012 AGM.

Peter Elam Håkansson, head of the Investment Management team at East Capital said: *"We are very happy to complete this transaction on behalf of East Capital Explorer. With the agreed terms East Capital Explorer will realize an annualized pre-tax return of 17.4% on the total investment."*

The initial investment of EUR 8.9m in TEO LT was made in October 2009 as the Investment Manager, East Capital, identified an opportunity to acquire shares in a company with a solid track record and strong profitability. Additional investments have been made along the way which has brought the total investment amount to EUR 16.4m. Before the divestment, East Capital Explorer AB holds 3.6% of TEO LT's shares.

Mia Jurke, CEO of East Capital Explorer says: *"We are pleased that our Investment Manager, East Capital, identified the TEO LT investment opportunity and that we now are able to realize a good return on the investment. The timing is good as the current market offers attractive valuation levels and our Investment Manager has identified a number of other interesting investment opportunities."*

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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 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 but it also makes direct investments into private and public companies. East Capital Explorer targets fast growing sectors such as Power Utilities, Financials, Retail- and Consumer goods and Real Estate. East Capital Explorer has appointed East Capital to manage its investment activities. East Capital Explorer is listed on NASDAQ OMX Nordic 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 8 May 2012.*