

PRESS RELEASE

Stockholm, 8 November 2012

East Capital Explorer AB EGM to decide 2013 share redemption program

As announced last night, East Capital Explorer AB's Board of Directors has called for an extraordinary general meeting (EGM) on 4 December to decide on the earlier announced proposal for a redemption program for 2013 through which 5%ⁱ of the Company's outstanding shares will be redeemed at SEK 77 (EUR 8.95)ⁱⁱ per share, corresponding to the Net Asset Value (NAV) per share of the Company on 31 October 2012. The Board of Directors has also proposed to the EGM to decide to reduce the Company's share capital by way of cancellation of the shares repurchased between 8 August up until the 10 October.

Paul Bergqvist, Chairman of the East Capital Explorer Board, says: *"The redemption program will make it possible for our shareholders to realize part of their holding at its fair value. We hope that shareholders will take full advantage of this program, and consider using the proceeds to purchase additional shares in East Capital Explorers."*

The proposal has been made in light of the current discount in share price to NAV. The voluntary redemption program will provide shareholders flexibility to either realize 5% of their holding at NAV or to sell their redemption rights maintaining their current shareholding.

"While our Investment Manager works actively to provide value growth through our unique portfolio, the redemption program provides in parallel a possibility for our shareholders to receive a cash distribution corresponding to a yield of 8%" says Mia Jurke, CEO of East Capital Explorer.

The proposal is subject to approval by the shareholders at the EGM. The Board has committed to also propose a redemption program to the Annual General Meeting (AGM) in 2014 and 2015 if the discount exceeds 10%. The discount level will be calculated as the average discount during the six months preceding the month when the agenda for the respective AGM is determined.

The redemption program will, if approved, replace the Company's dividend policy and the board does not intend to use its authorization for repurchase of shares during this period.

The proposal and the agenda for the EGM are available at www.eastcapitalexplorer.com/egm.

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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 September 2012, 9 November 2012
- Capital Markets Day, 9 November 2012
- Year-end Report 2012, 14 February 2013

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.

ⁱ Assuming that the voluntary redemption offer is fully subscribed

ⁱⁱ Based on the exchange rate on 31 October 2012 where EUR 1 = SEK 8.60