

PRESS RELEASE

Stockholm, 30 November 2012

East Capital Explorer further increases its exposure to Baltic Real Estate

East Capital Explorer AB invests an additional EUR 10m into the East Capital Baltic Property Fund II in the second closing of the fund. The investment is made in conjunction with the fund's second investment into Gedimino 9, an attractive shopping centre in the heart of Vilnius. Gedimino 9 is a historical building which has an excellent location on Gedimino Avenue with an area of close to 17 000 sqm and with anchor tenants like successful supermarket Rimi, well-known Swedish fashion retailer Lindex and exclusive perfumery Douglas.

"This investment is in line with our aim to increase the exposure to the real estate sector. We took the first step in May of this year when we invested EUR 10m into the East Capital Baltic Property Fund II in connection with the fund's launch. The Baltic real estate sector provides attractive risk adjusted returns and the sector is currently one of East Capital Explorer's main focus areas." says Mia Jurke, CEO East Capital Explorer.

The Baltic countries were hit hard by the global financial crisis in 2008 but all three economies have recovered well. The Baltic countries were the fastest growing economies in Europe last year and they continue to grow significantly above the EU-average also this year. The property market has continued to stabilise and the rental levels are still 40-50% below those in 2007 when the market peaked. The investment market is recovering and improving, with Estonia in the lead in terms of investor interest, transaction volume and supply.

Biljana Pehrsson, Head of East Capital Real Estate says: *"The Baltic Real Estate market offers interesting investment opportunities with attractive yields. The market has hit the bottom, the vacancy rates are decreasing and we can see some increase in rental levels"*

The strategy of the East Capital Baltic Property Fund II is to invest in commercial properties in the Baltic region, primarily in shopping centres and retail properties, as well as logistics and office properties. The goal is to acquire properties in prime locations with stable income and enhancement potential. The main focus will be properties with well-established tenants and sustainable rental terms in and around Tallinn and also Vilnius. Earlier this year, East Capital Baltic Property Fund II acquired its first property, a newly built logistics property of 40,000 sqm in Tallinn.

East Capital Baltic Property Fund II is seeking to offer an IRR (internal rate of return) of 15-20% on investment level and an annual pre-tax dividend of 4-6% once fully invested. The fund's investment term is seven years with a possible extension of up to three years.

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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
- Year-end Report 2012, 14 February 2013
- Annual Report 2012 available in April 2013
- Annual General Meeting 2012 on 24 April 2013
- Interim Report, 1 January – 31 March 2013 on 9 May 2013
- Interim Report, 1 January – 30 June 2013 on 14 August 2013
- Interim Report, 1 January – 30 September 2013 on 11 November 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 Stockholm, Mid Cap.

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