

**PRESS RELEASE**

Stockholm, 4 December 2012

**Redemption program approved by the Extraordinary General Meeting (EGM) of East Capital Explorer AB (publ) on 4 December 2012**

The EGM approved the Board of Director's proposal to reduce the share capital by way of optional redemption of the company's shares and by way of cancellation of already repurchased shares, and, to increase the share capital by way of a bonus issue.

Under the approved redemption proposal for 2013, East Capital Explorer will redeem up to 5% of the Company's outstanding shares at a price SEK 77 (corresponding to EUR 8.95)<sup>i</sup> for each redeemed share (the "**Redemption Amount**"). The Redemption Amount corresponds to the Company's net asset value per share on 31 October 2012. 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%.

*"While our Investment Manager works actively to provide value growth through our unique portfolio, the approved 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.

We note that the redemption program is voluntary, which requires shareholders to actively participate.

The last day of trading in shares including redemption rights is Thursday, 6 December 2012 and the record day for the right to receive redemption rights is Tuesday, 11 December 2012.

The application period to call for redemption shall be from and including Monday, 17 December 2012 to and including Monday, 14 January 2013 and trading in redemption rights at NASDAQ OMX Stockholm is intended to take place from and including Monday, 17 December 2012 to and including Wednesday, 9 January 2013.

The full proposal and EGM material are available at [www.eastcapitalexplorer.com/egm](http://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
- 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

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<sup>i</sup> EUR 1 = SEK 8.60 based on the exchange rate on 31 October 2012.

## EAST CAPITAL EXPLORER

**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.

*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 14:15 p.m. CET on 4 December 2012.*