

PRESS RELEASE

Stockholm, 19 December 2012

East Capital Explorer AB increases exposure towards Russian domestic growth

East Capital Explorer has decided to invest an additional EUR 15m into the East Capital Russia Domestic Growth Fund in the fund's next opening on 1 January 2013. The Company's first investment into the Fund amounted to EUR 15m and was made in the end of August 2012.

The domestic sectors of the Russian economy are soaring and the country is today the largest consumer market in Europe. Consumption in Russia has outgrown the strong overall economy and this trend is expected to continue, supported by record low inflation and unemployment, improving demographics and strong real income growth for Russian consumers.

Mia Jurke, CEO East Capital Explorer says: *"With unemployment hitting record lows, a double digit wage growth, low household debt together with the lowest personal income tax rate among European countries, the Russian economy and its consumers are in a remarkably strong shape. We want to further increase our exposure to that potential and invest in companies that benefit from domestic growth"*.

The strategy of East Capital Russia Domestic Growth Fund is to exploit the potential of the strong domestic Russian economy, by investing in 10 to 20 companies with a majority of their revenues deriving from Russia. Investments are made in listed companies with a market capitalization above USD 500m. The fund operates across all sectors and invests in securities that are considered to be undervalued and therefore have significant performance potential.

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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 2013 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's main investment theme is domestic growth and the Company targets fast growing sectors such as Retail and Consumer goods, Financials 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 07:00 a.m. CET on 19 December 2012.