

PRESS RELEASE

Stockholm, 17 January 2013

East Capital Explorer AB transfers SEK 123m to its shareholders and cancels repurchased shares

The application period for East Capital Explorer's offer to redeem shares ended on 14 January 2013. The offer entitled redemption of a maximum of every twentieth share held in the Company, at a redemption price of SEK 77 per share (corresponding to the Net Asset Value per share on 31 October 2012).

1,600,286 shares were tendered for redemption during the redemption program, corresponding to an acceptance level of approximately 97 percent. Consequently, a total of SEK 123,222,022 will be paid out to the shareholders participating in the redemption program.

In accordance with the extraordinary general meeting's resolution on 4 December 2012, East Capital Explorer will cancel the redeemed shares as well as the 685,111 shares that were repurchased during the period of 8 August - 5 October 2012 through the share buyback program. The Company will not hold any own shares following the cancellation.

Following completion of the redemption and cancellation, and a bonus issue effected in connection therewith without issuing new shares, East Capital Explorer's share capital will amount to approximately EUR 3.6m by 31,424,309 shares. Payment of the redemption amount is estimated to be made on or around 30 January 2013.

The average price for redemption rights sold free of commission was SEK 1.19 per redemption right. The payment of the proceeds for the commission free sale of redemption rights was made on 15 January 2013.

Contact information:

Mia Jurke, CEO, East Capital Explorer +46 8 505 885 32

Charlotte Åsberg, Investor Relations Manager, East Capital Explorer +46 8 505 885 94

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'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 08:30 a.m. CET on 17 January 2013.