

PRESS RELEASE
Stockholm, 9 April 2013**East Capital Explorer receives an additional distribution from the East Capital Power Utilities Fund**

East Capital Explorer is expected to receive in total EUR 9.4m from the East Capital Power Utilities Fund within a week from today, which will be immediately available for future investments. This distribution, which represents the main part of the remaining assets in the Fund, is a result of the earlier announced decision made by the Fund Manager to close the Fund in advance due to the increased level of risk in the sector.

While the Fund has outperformed the RTS Electric Utilities Index by almost 41 percentage points since inception in December 2007 until 31 March 2013, the investment has generated a negative annualized pre-tax return of -2.4% for East Capital Explorer since it first invested into the Fund.

Mia Jurke, CEO of East Capital Explorer says: *"This is in line with our decision to decrease the exposure towards Russian utilities due to increased regulatory risks, governmental intervention and uncertainty in respect of future reforms in the sector that we have seen since the spring of 2012. We expect that the cash received will soon be deployed as our Investment Manager is currently working on a number of investment opportunities".*

The East Capital Power Utilities Fund aimed to benefit from the expected consolidation and liberalization of the Russian utilities sector. The power utilities sector was one of East Capital Explorer's key investment themes at start and the Company's initial investment amounted to EUR 81m which was made in conjunction with the Fund's launch. The sector has not developed in line with expectations, which has resulted in a gradually reduced exposure and since December 2012, the sector is no longer regarded as one of the Company's key sectors. Prior to this distribution, four distributions have been made from the Fund since 2010 for a total value of EUR 62.1m. As of 31 March 2013, East Capital Explorer's holding in the Fund was valued at EUR 11.5m, corresponding to 4% of the total Net Asset Value of the Company.

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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
- Annual General Meeting 2012 on 24 April 2013
- Interim Report, 1 January – 31 March 2013 on 8 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.

Listing: NASDAQ OMX Stockholm, Mid Cap - **Ticker:** ECEX - ISIN: SE002158568 -
Reuters: ECEX.ST - **Bloomberg:** ECEX SS Equity - **Analysts:** Carnegie, Svenska
Handelsbanken

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 7:00 a.m. CET on 9 April 2013.