

PRESS RELEASE
Stockholm, 25 April 2013**Announcement from the Annual General Meeting of East Capital Explorer AB (publ) on 24 April 2013**

The Meeting adopted the income statements and balance sheets included in the Board of Directors' Annual Report for the parent company and the East Capital Explorer Group for the fiscal year 2012.

The Meeting resolved to allocate this year's result in accordance with the Board of Directors' proposal, meaning that no dividend will be made to the shareholders and that the profits will be carried forward.

The Meeting granted the members of the Board of Directors and the CEO discharge from liability for the period covered by the Audit Report.

The Meeting resolved that the number of Directors to serve until the close of the next Annual General Meeting shall be five (5).

The Meeting resolved to leave the compensation to the Directors unchanged until the next Annual General Meeting, corresponding to SEK 770,000 for the Chairman of the Board of Directors and SEK 330,000 for each of the other Directors. Members of the Board of Directors who are employed in the East Capital Group do not receive any remuneration. The Meeting resolved, in accordance with the proposal of the Nomination Committee, that the remuneration to a Director may, subject to a specific agreement with the company, be invoiced through a company or entity registered in the country where the Director is officially tax domiciled. In order for the company to enjoy cost neutrality, the invoiced remuneration shall be adjusted for social security charges and value added tax. The Meeting also resolved to leave the compensation for work in the Audit Committee unchanged, corresponding to SEK 100,000 for the Chairman of the Audit Committee and SEK 50,000 for each of the other members. Furthermore, it was resolved that fees to the auditor be paid according to approved invoices under a given offer.

Paul Bergqvist, Lars O Grönstedt, Louise Hedberg, Karine Hirn and Alexander Ikonnikov were re-elected as Directors. Lars Emilson had declined re-election. The Meeting re-elected Paul Bergqvist as Chairman of the Board of Directors.

The Annual General Meeting 2011 resolved to re-elect the registered auditing company KPMG as auditor until the close of the Annual General Meeting 2015. Therefore, no decision was taken in this regard during this year's Annual General Meeting.

The Meeting approved the proposal regarding criteria for appointment of the Nomination Committee.

The Meeting approved the Board of Directors' proposal regarding guidelines for remuneration to senior management.

The Meeting authorized the Board of Directors to decide on repurchase of own shares in accordance with the proposed resolution.

At the meeting of the Board of Directors held after the Annual General Meeting, members of the Audit Committee were elected. Paul Bergqvist was re-elected Chairman of the Audit Committee and Lars O Grönstedt and Alexander Ikonnikov were re-elected members of the Audit Committee.

Contact information:

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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
- 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: SE0002158568 -
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 25 April 2013.