

PRESS RELEASE
Stockholm, 5 June 2015

East Capital Explorer AB – Fund Investment Performance May 2015

- Discontinues monthly fund performance reports

East Capital Explorer has decided to discontinue the published monthly fund performance reports. This report is thereby the last. The reason for the decision is that the proportion of funds without publicly available Net Asset Values (NAV) has been reduced to a non-substantial part of the Company's NAV, while Private Equity and Real Estate investments have increased. In the event of major value changes in the fund holdings, with a material effect on the Company's NAV, the market will be informed in accordance with Nasdaq Stockholm's Rule book for Issuer. East Capital Explorer's NAV is published quarterly in the Company's interim reports.

| Fund Investments | Indicative value change, EUR May 2015¹ |
|---|--|
| East Capital Deep Value Fund | 1.3% |
| East Capital Russia Domestic Growth Fund | -1.7% |
| East Capital Baltic Property Fund II ² | 0.0% |
| East Capital Frontier Markets Fund ³ | -1.4% |
| East Capital Bering Ukraine Fund Class R ³ | 2.0% |
| Value change Fund Investments | -0.1% |

¹ Adjusted for investments, divestments and distributions during the period

² East Capital Baltic Property Fund II publishes NAV on a quarterly basis

³ East Capital Frontier Markets Fund, a UCITS fund with daily NAV quotes, and East Capital Bering Ukraine Fund Class R, are included in short-term investments in East Capital Explorer's financial reports

¹ EUR = 9.37 SEK on 31 May 2015. Source: Reuters

Fund investments, including the short-term investments in East Capital Frontier Markets Fund and East Capital Bering Ukraine Fund Class R, accounted for 48% of East Capital Explorer's total NAV in the latest published interim report as of 31 March 2015. In April, the Company sold shares in East Capital Russia Domestic Growth Fund for a total consideration of EUR 5.0m and in East Capital Deep Value Fund for a consideration of EUR 5.4m. No fund divestments were made in May.

Financial reporting calendar

- Interim Report, Q2 2015 - 20 Aug 2015
- Interim Report, Q3 2015 - 5 Nov 2015

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About East Capital Explorer

East Capital Explorer AB (publ) is a Swedish investment company, created with the specific aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company makes direct investments into private and public companies but investments are also made through East Capital's private equity, real estate and alternative investment funds. 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

This report has not been subject to review by the company's auditors and the 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 08:00 a.m. CET on 5 June 2015.