EAST CAPITAL EXPLORER

PRESS RELEASE

Stockholm, 7 May 2008

Invitation to telephone conference – Q1 report 2008

East Capital Explorer's interim report 1 January – 31 March 2008 will be published on Wednesday 14 May 2008. The report will be presented and commented at a telephone conference with Gert Tiivas, CEO and Pia Tell Svensson, CFO.

Date: Wednesday 14 May 2008

Time: 15.00 CET

Telephone details: +46 (0)8 505 598 53 (Sweden) or +44 (0)203 043 24 36 (UK).
Please dial-in a few minutes before the conference starts.

The telephone conference will be webcasted simultaneously on www.eastcapitalexplorer.com.
The webcast will also be available on the website after the telephone conference.

Contact information:
Louise Hedberg, Head of Communications/IR, East Capital Explorer +46 8 505 977 20

About East Capital Explorer | East Capital Explorer AB 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 private equity and semi-public equity funds that provide exposure to companies not otherwise accessible via the local stock exchanges in Eastern Europe. East Capital Explorer targets fast growing sectors such as the power utilities, financial, retail and consumer goods and real estate sectors. East Capital Explorer has appointed East Capital to manage its investment activities. Since 9 November 2007, East Capital Explorer is listed on the OMX Nordic Exchange Stockholm, Mid Cap.