

PRESS RELEASE

Stockholm, 4 March 2009

Nomination Committee in East Capital Explorer proposes re-election of Board members

The Nomination Committee in East Capital Explorer has decided to propose to the Annual General Meeting 2009 the re-election of all current members of the Board; Paul Bergqvist, Anders Ek, Lars Emilson, Alexander Ikonnikov, Justas Pipinis and Kestutis Sasnauskas. In addition, it is proposed that Paul Bergqvist be re-appointed as Chairman of the Board.

The Nomination Committee's other proposals will be presented in the notice to the Annual General Meeting.

East Capital Explorer's Nomination Committee comprises Ramsay Brufer, Alecta; Anders Klein, SEB Foundation; Eddie Dahlberg, Volvo-related Foundations; Peter Elam Håkansson, East Capital and Paul Bergqvist, Chairman East Capital Explorer.

The Annual General Meeting will be held Monday 27 April 2009 at 4 PM CET at Konserthuset (Grünwaldsalen) in Stockholm, entrance through Kungsgatan 43.

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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 NASDAQ OMX Stockholm, Mid Cap.

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.