

PRESS RELEASE

Stockholm, 14 April 2009

Report of repurchase of own shares in East Capital Explorer

East Capital Explorer AB hereby reports that the Company, in accordance with the decision of the Board regarding the utilization of the authorization to repurchase own shares as announced on 12 March 2009, has repurchased an additional 157,000 shares between 6 April and 9 April 2009 at an average price of SEK 47.36 per share.

The utilization of the authorization allowed the Company to repurchase own shares from 12 March 2009 up and until 9 April 2009. During this period East Capital Explorer repurchased a total of 771,000 own shares, corresponding to 2.1% of the shares in the company, at an average price of SEK 46.17 per share. Before 12 March 2009, the Company did not hold any own shares. The total number of shares in East Capital Explorer amount to 36,270,160.

The Board of East Capital Explorer has proposed to the AGM 2009 on 27 April 2009 to cancel the shares that have been repurchased under the existing authorization. The Board has also proposed for the AGM 2009 to resolve on a new authorization for the Board to repurchase the Company's own shares that may be utilized until the AGM 2010.

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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 2009 on 27 April 2009 in Stockholm
- Interim Report 1 January – 31 March 2009 on 14 May 2009

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.