EAST CAPITAL EXPLORER

PRESS RELEASE

Stockholm, 7 May 2009

Invitation to telephone conference on 14 May to present Q1 report 2009

East Capital Explorer's interim report 1 January – 31 March 2009 will be published on Thursday 14 May 2009, before the stock exchange opens. The report will be presented and commented at a telephone conference with Gert Tiivas, CEO and Pia Tell Svensson, CFO.

Date: Thursday 14 May 2009
Time: 10.00 am 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. A presentation for the telephone conference will be made available on www.eastcapitalexplorer.com before the conference.

The telephone conference will be webcasted simultaneously and can be viewed on www.eastcapitalexplorer.com. The webcast will also be recorded and made available on the website after the telephone conference.

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 2009 on 14 May 2009
- Interim report 1 January – 30 June 2009 on 20 August 2009
- Interim report 1 January – 30 September 2009 on 12 November 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.