

PRESS RELEASE

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East Capital Explorer makes additional investments in East Capital Bering Funds

- Invests an additional EUR 20m in newly issued shares in East Capital Bering Russia Fund
- Invests an additional EUR 10m in newly issued shares in East Capital Bering Balkan Fund

Gert Tiivas, CEO East Capital Explorer says: *“Despite the recent rally in our region, the small- and mid caps stocks that the East Capital Bering Funds focus on have not yet seen a major revaluation and offer significant upside potential.”*

Following these investments, East Capital Explorer has EUR 80.5m in cash and deposits, corresponding to EUR 2.27 (SEK 23.16) per share, of which EUR 42.1m is available for future investments.

East Capital Explorer has been waived the subscription fee. Other terms are the same as for the other fund unit holders which includes a 2% management fee and a 20% performance fee over a so called “high-watermark”. East Capital Explorer will invest in newly issued shares that are expected to be received in the beginning of October.

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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 - 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.