

PRESS RELEASE

Stockholm, 12 November 2009

Mathias Pedersen appointed new CFO at East Capital Explorer

Mathias Pedersen has been appointed new CFO at East Capital Explorer. Mathias Pedersen succeeds Pia Tell Svensson who will continue as CFO of the East Capital Group. Mathias Pedersen is currently the CFO at ETAC AB and was previously with FAM (formerly W Capital Management AB) and Investor AB.

Gert Tiivas, CEO East Capital Explorer says: *"I would like to extend a warm welcome to Mathias who I am confident will be an excellent addition to our team. I would also like to thank Pia for her valuable and much appreciated contribution to East Capital Explorer since our launch."*

Mathias Pedersen will begin at East Capital Explorer in the beginning of January 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
- Year-end Report 2009, 17 February 2010
- Annual Report 2009 available in the week of 5 April 2010
- Annual General Meeting in Stockholm on 28 April 2010
- Interim Report 1 January – 31 March 2010, 11 May 2010
- Interim Report 1 January – 30 June 2010, 20 August 2010
- Interim Report 1 January – 30 September 2010, 11 November 2010

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.