

PRESS RELEASE

Stockholm, 22 March 2010

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 8 March 2010, has repurchased an additional of 86,750 shares between 15 March and 19 March 2010 at an average price of SEK 77.32 per share.

Since the repurchases began on 8 March 2010, East Capital Explorer has repurchased a total of 380,985 shares at an average price of SEK 74.62 per share.

Shares can be purchased up to and including 9 April 2010, observing blackout periods before reports and all other applicable rules. Execution of the resolution to repurchase shares is dependent upon market terms, applicable rules and regulations and the Company's capital position at any point in time.

Before 8 March 2010, the Company did not hold any own shares. The total number of shares in East Capital Explorer amount to 35,499,160.

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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 Report 2009 available in the week of 5 April 2010
- Annual General Meeting 2010 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.