

PRESS RELEASE

Stockholm, 26 March 2010

East Capital Explorer invests additional EUR 5m in East Capital Bering Ukraine Fund

East Capital Explorer has decided to invest an additional EUR 5m in the East Capital Bering Ukraine Fund.

Gert Tiivas, CEO East Capital Explorer says: "Ukraine was definitely one of the hardest hit markets in the recent financial crisis. In light of the increasing political stability and the improving economic situation, we expect the country to continue its path to recovery and see this as an attractive opportunity to increase our exposure to Ukraine."

East Capital Explorer has been waived the subscription fee. Other terms are the same as for the other fund unit holders which includes a 2.0% management fee and a 20% performance fee above a so called "high-watermark". East Capital Explorer will invest in newly issued shares that will be received in the beginning of April.

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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.