

**PRESS RELEASE**  
Stockholm, 20 December 2013

## **Melon Fashion Group value raised in external valuation**

East Capital Explorer recently initiated the yearly external valuation of its direct investment in the Russian fashion retailer Melon Fashion Group (MFG). The valuation is done by an external independent valuer.

The preliminary result for MFG indicates a value increase of 59% per share, or an increase of EUR 26m for East Capital Explorer's stake in the company. East Capital Explorer's total holding in MFG will amount to EUR 70m after revaluation. The positive net contribution to East Capital Explorer's total net asset value will be 7% per share or EUR 0.63 per share in East Capital Explorer. Due to the material impact on the company's net asset value, the preliminary result is made public ahead of the final valuation. The final valuation for MFG will be announced at year end.

Catharina Hagberg, Acting CEO of East Capital Explorer AB says: *"It is very satisfying that our direct investment in MFG continues to perform well, confirming our conviction that the company's strategy is correct. MFG is well positioned for further value creation."*

### **Contact information**

**Catharina Hagberg**, Acting CEO, East Capital Explorer, +46 8 505 885 52

**Mathias Pedersen**, CFO, East Capital Explorer, +46 8 505 977 48

### **Financial reporting calendar**

- Monthly Net Asset Value report on the fifth working day after the end of each month
- Year-end Report 2013 on 20 February 2014
- Annual Report 2013 available in April 2014
- Annual General Meeting 2014 on 22 April 2014
- Interim Report, 1 January – 31 March 2014 on 22 May 2014

### **About East Capital Explorer**

East Capital Explorer AB (publ) is a Swedish investment company, created with the specific aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company makes direct investments into private and public companies but investments are also made through East Capital's private equity, real estate and alternative investment funds. East Capital Explorer's main investment theme is domestic growth and the Company targets fast growing sectors such as Retail and Consumer goods, Financials and Real Estate. East Capital Explorer has appointed East Capital to manage its investment activities. East Capital Explorer is listed on NASDAQ OMX Stockholm, Mid Cap.

**Listing:** NASDAQ OMX Stockholm, Mid Cap - **Ticker:** ECEX - **ISIN:** SE0002158568 -  
**Reuters:** ECEX.ST - **Bloomberg:** ECEX SS Equity - **Analysts:** Carnegie, Handelsbanken, Remium, Erik Penser

*This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act and demands made in the exchange rules. It was released for publication at 7:00 a.m. CET on 20 December 2013.*