

PRESS RELEASE
Stockholm, 23 April 2014

Announcement from the Annual General Meeting of East Capital Explorer AB (publ) on 22 April 2014

The Meeting adopted the income statements and balance sheets included in the Board of Directors' Annual Report for the parent company and the East Capital Explorer Group for the fiscal year 2013.

The Meeting resolved to allocate this year's result in accordance with the Board of Directors' proposal, meaning that no dividend will be made to the shareholders and that the profits will be carried forward.

The Meeting granted the members of the Board of Directors and the CEO discharge from liability for the period covered by the Audit Report.

The Meeting resolved that the number of Directors to serve until the close of the next Annual General Meeting shall be five (5).

The Meeting resolved to leave the compensation to the Directors unchanged until the next Annual General Meeting, corresponding to SEK 770,000 for the Chairman of the Board of Directors and SEK 330,000 for each of the other Directors. Members of the Board of Directors who are employed in the East Capital Group do not receive any remuneration. The Meeting resolved, in accordance with the proposal of the Nomination Committee, that the remuneration to a Director may, subject to a specific agreement with the company, be invoiced through a company or entity registered in the country where the Director is officially tax domiciled. In order for the company to enjoy cost neutrality, the invoiced remuneration shall be adjusted for social security charges and value added tax. The Meeting also resolved to leave the compensation for work in the Audit Committee unchanged, corresponding to SEK 100,000 for the Chairman of the Audit Committee and SEK 50,000 for each of the other members. Furthermore, it was resolved that fees to the auditor be paid according to approved invoices under a given offer.

Paul Bergqvist, Lars O Grönstedt, Louise Hedberg and Alexander Ikonnikov were re-elected as Directors. Karine Hirn had declined re-election. Peter Elam Håkansson was elected as new Director of the Board. The Meeting re-elected Paul Bergqvist as Chairman of the Board of Directors.

The Annual General Meeting 2011 resolved to re-elect the registered auditing company KPMG as auditor until the close of the Annual General Meeting 2015. Therefore, no decision was taken in this regard during this year's Annual General Meeting.

The Meeting approved the proposal regarding criteria for appointment of the Nomination Committee.

The Meeting approved the Board of Directors' proposal regarding guidelines for remuneration to senior management.

The Meeting authorized the Board of Directors to decide on repurchase of own shares in accordance with the proposed resolution.

The Meeting authorized the Board of Directors to, at one or several occasions before the Annual General Meeting 2015, with or without deviation from the preferential rights of the shareholders, resolve to issue no more than 1,000,000 preference shares in accordance with the proposed resolution.

The Meeting approved the Board of Directors' proposal to reduce the share capital by way of voluntary redemption of the company's ordinary shares for repayment to the shareholders, and to increase the share capital by way of a bonus issue.

At the meeting of the Board of Directors held after the Annual General Meeting, members of the Audit Committee were elected. Paul Bergqvist was re-elected Chairman of the Audit Committee and Lars O Grönstedt and Alexander Ikonnikov were re-elected members of the Audit Committee.

Contact information:

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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 – 31 March 2014 on 22 May 2014
- Interim Report, 1 January – 30 June 2014 on 21 August 2014
- Interim Report, 1 January – 30 September 2014 on 7 November 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

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