

PRESS RELEASE

Stockholm, 12 March 2009

Utilization of authorization in East Capital Explorer to repurchase own shares

The 2008 Annual General Meeting of East Capital Explorer AB (publ) approved the proposal to authorize the Company's Board of Directors to decide on the purchase of the Company's own shares for the purpose of giving the Board wider freedom of action in the work with the Company's capital structure and thus creating more value for the shareholders. East Capital Explorer AB (publ) announces that the Company's Board has decided to utilize the authorization for this purpose.

The shares will be purchased, on one or several occasions, on NASDAQ OMX Stockholm at a price within the registered share price interval on each occasion. Shares can be purchased up to and including 9 April 2009, observing blackout periods before reports and all other applicable rules.

East Capital Explorer AB (publ) currently owns no own shares and the authorization from the 2008 Annual General Meeting encompasses acquisition of so many shares that the Company's holding of own shares after the purchase amounts to a maximum of one-tenth of all the shares in the Company.

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.

The total number of shares outstanding in East Capital Explorer amount to 36,270,160.

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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 2008 available in the week of 6 April 2009
- Annual General Meeting 2009 on 27 April 2009 in Stockholm
- Interim Report 1 January – 31 March 2009 on 14 May 2009

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.