

Stockholm, 12 October 2011

East Capital Explorer's Board prolongs utilization of authorization to repurchase own shares and reports on purchases of own shares

East Capital Explorer AB (publ) announces that the Company's Board has decided to continue to utilize its authorization to repurchase its own shares as the prior announced repurchases ended on 11 October 2011. The 2011 Annual General Meeting of East Capital Explorer 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. The Board has extended the repurchase program 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 30 March 2012, observing blackout periods before reports and all other applicable rules.

East Capital Explorer also reports that the Company, in accordance with the decision of the Board regarding the utilization of the authorization to repurchase own shares announced on 15 September 2011, has repurchased an additional 23,362 shares between 10 and 11 October 2011 at an average price of SEK 51.67 per share.

The recently concluded part of the repurchase program allowed the Company to repurchase its own shares from 15 September 2011 up and until 11 October 2011. During this period East Capital Explorer repurchased 190,779 shares, corresponding to 0.5% of the shares in the Company, at an average price of SEK 53.12 per share. This is the total number of shares held by the Company. Before 15 September 2011, the Company did not hold any own shares. Excluding the shares held by the company the remaining number of outstanding shares in East Capital Explorer amount to 34,661,006.

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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 – 30 September 2011 on 11 November 2011
- Year-end Report 2011, 15 February 2012
- Annual Report 2011 available in March 2012
- Annual General Meeting 2012 on 25 April 2012

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 alternative investment funds as well as in direct investments into private and public companies. 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 and demands made in the exchange rules. It was released for publication at 07:00 a.m. CET on 12 October 2011.