

**PRESS RELEASE**

Stockholm, 29 May 2009

**Number of shares in East Capital Explorer as of 29 May 2009**

According to legislation, all publicly listed companies must – if there is a change in the number of shares during a month – publish the total number of shares in the company on the last day of trading in the month the change was made.

During May, the 771,000 shares that were repurchased by the Company between 12 March – 9 April 2009 under the existing repurchase authorization were canceled in accordance with the decision at the Annual General Meeting on 27 April 2009.

The number of shares in East Capital Explorer thereby amounts to 35,499,160 as of 29 May 2009. East Capital Explorer holds no own shares following this cancellation.

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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 June 2009 on 20 August 2009
- Interim Report 1 January - 30 September 2009 on 12 November 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.*