

**PRESS RELEASE**

Stockholm, 14 March 2008

**Anders Ek proposed new member of East Capital Explorer's Board of Directors**

The Nomination Committee in East Capital Explorer has decided to propose to the Annual General Meeting 2008 that the number of members of the Board of Directors amount to six without deputies.

The Nomination Committee proposes the election of Anders Ek as a new member of the Board and re-election of all current members of the Board; Paul Bergqvist, Lars Emilson, Alexander Ikonnikov, Justas Pipinis and Kestutis Sasnauskas. In addition, it is proposed that Paul Bergqvist be re-appointed as Chairman of the Board.

Anders Ek, born 1948, has a bachelor's degree from Stockholm University and is since 2004 Executive vice president and head of Swedbank's strategic and international banking business. Previously Anders Ek has been CEO of Robur, chief investment officer and deputy CEO of SPP (currently named Alecta) and Executive vice president of Allmänna Pensionsfonden. Anders Ek is, among others, currently a board member of Swedbank's different banks in the Baltics, Russia and Ukraine.

The Nomination Committee's other proposals will be presented in the notice to the Annual General Meeting.

East Capital Explorer's Nomination Committee comprises Ramsay Brufer, Alecta; Anders Klein, SEB-Stiftelsen; Robert Vikström, Handelsbanken; Peter Elam Håkansson, East Capital and Paul Bergqvist, Chairman East Capital Explorer.

The Annual General Meeting will be held Monday 21 April 2008 at 16.00 CET at the China Theater, Berzelii Park 9 in Stockholm.

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**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 the OMX Nordic Exchange Stockholm, mid-cap segment.

*This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.*