

PRESS RELEASE
Stockholm, 7 August 2014

East Capital Explorer AB – Fund Investment Performance July 2014

Fund Investments¹	Value change, % July 2014
East Capital Deep Value Fund	2.2%
East Capital New Markets Fund	0.6%
East Capital Russia Domestic Growth Fund	-8.6%
East Capital Baltic Property Fund II ²	0.0%
East Capital Bering Ukraine Fund R	1.7%

¹ With an increasing share of direct investments in the portfolio, East Capital Explorer has decided to discontinue the previously published monthly Net Asset Value (NAV) reports. To avoid selective dissemination of information, the Company will continue to publish the monthly performance of the alternative investment funds, as these funds distribute this information to their other fund holders. East Capital Explorer's complete NAV (including direct investments, funds and short-term investments) will be published in the Company's interim reports

² East Capital Baltic Property Fund II publishes NAV on quarterly basis

Fund investments accounted for 52% of East Capital Explorer's total NAV per the latest published NAV report, 30 June, 2014. In July, an additional investment of EUR 2.3m was made in East Capital Baltic Property Fund II.

Financial reporting calendar

- Interim Report, 1 January – 30 June 2014 on 21 August 2014
- Interim Report, 1 January – 30 September 2014 on 7 November 2014
- Year-end Report 1 January – 31 December 2014 on 12 February 2015

Contact information

Mia Jurke, CEO, East Capital Explorer, +46 8 505 885 32

Lena Krauss, CFO and Head of Investor Relations, East Capital Explorer, +46 73 988 44 66

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

This report has not been subject to review by the company's auditors and the 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 08:00 a.m. CET on 7 August 2014.