

**PRESS RELEASE**  
Stockholm, 19 November 2014

## **Fund merger affecting East Capital Explorer's portfolio**

East Capital New Markets Fund, included in East Capital Explorer AB's investment portfolio and focused on the Eastern European frontier markets, will merge with East Capital's new fund East Capital Frontier Markets Fund, which will have a broader focus on the global frontier markets. In conjunction with this merger, East Capital Explorer will become a shareholder of the new fund.

The strategy of East Capital Frontier Markets Fund, which will be a daily traded UCITS fund, is to invest in consumer oriented listed companies in the fast growing frontier markets across Asia, Middle East, Africa, Latin America and Europe. In view of East Capital Explorer's focus on Eastern Europe and the company's aim of reducing the portion of listed holdings in the portfolio, the new fund will be considered as a part of the company's cash management rather than as a strategic investment.

– Our focus is on growing the portion of private equity and real estate investments while further decreasing the portion of investments including listed holdings. Considering that East Capital Frontier Markets Fund will be a daily traded fund with favorable return potential, we view it as a good short-term investment that can be divested on a short notice in order to finance new investments within our focus areas, said Mia Jurke, CEO of East Capital Explorer.

The value of East Capital Explorer's holding in East Capital New Markets Fund amounted to EUR 49m as of 30 September, corresponding to 16.5 percent of the company's net asset value. The fund gained by more than 11 percent in the first three quarters of 2014.

### **Contact information**

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### **Financial reporting calendar**

Year-end Report 2014 - 12 Feb 2015  
Annual General Meeting 2015 - 21 Apr 2015  
Interim Report, Q1 2015 - 13 May 2015  
Interim Report, Q2 2015 - 20 Aug 2015  
Interim Report, Q3 2015 - 5 Nov 2015

### **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 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 10:00 a.m. CET on 19 November 2014.*