

PRESS RELEASE
Stockholm, 27 November 2014

East Capital Explorer publishes third quarter financial results for Melon Fashion Group

East Capital Explorer AB today publishes a complementary summary of the Russian fashion retailer Melon Fashion Group's financial results for the third quarter 2014. Melon Fashion Group's sales increased by 24 percent to RUB 3.1bn and the company's EBITDA margin amounted to 5 percent. The results were negatively impacted by price reductions and weaker like-for-like sales, while currency effects from hedging contracts contributed positively.

Income statement, balance sheet, cash flow statement and key figures for Melon Fashion Group and other unlisted direct investments are available on East Capital Explorer's [website](#) under Investors / Reports and presentations, Financial overview unlisted direct investments. The corresponding information for other unlisted direct investments was published in conjunction with East Capital Explorer's interim report on 7 November.

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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 11:00 a.m. CET on 27 November 2014.