

PRESS RELEASE
Stockholm, 25 March 2015

East Capital Explorer to repurchase own shares

The Board of East Capital Explorer AB on 24 March resolved to initiate a share repurchase program in order to increase shareholder value. The decision to repurchase shares falls within the scope of the authorization given to the Board by the Annual General Meeting 2014. The authorization is valid until the AGM in 2015. The Company intends to repurchase shares during the period 25 March through 13 April 2015, when the trading window closes due to the upcoming Q1 report.

“Today, we can buy our own shares at a discount of around 40 percent to Net Asset Value. We have a strong belief in both our NAV and our portfolio, which has its largest exposure towards stable private equity and real estate investments in the Baltics, and only to a limited extent towards Russian holdings. We believe that the current share price does not reflect this. The Board has also proposed to the AGM a redemption program, whereby 5 percent of the shares can be redeemed at NAV. We are confident that this, combined, creates strong value for our shareholders”, said Mia Jurke, CEO of East Capital Explorer in a comment.

The repurchases of the company’s own shares shall meet the following terms:

- Repurchases of shares are to be made on Nasdaq Stockholm in accordance with the rules regarding purchase of a company’s own shares as set out in Nasdaq Stockholm’s Rule Book for Issuers
- Repurchases of shares shall be made at a per-share price within the registered price interval at any given time, which denotes the interval between the highest bid and the lowest ask price
- A maximum of 2,994,326 shares may be repurchased, corresponding to 10 percent of the company’s outstanding shares, under the current authorization

East Capital Explorer does not currently hold any own shares. Execution of the resolution is dependent upon market terms, applicable rules and regulations and the Company’s capital position at any point in time. The Board intends to propose to the 2016 AGM, or sooner, that the share capital in the company be reduced by cancelling the repurchased shares.

During the years 2009-2014, the company has distributed a total of EUR 53m to its shareholders through buybacks, dividends and redemption programs. The 2013-2015 redemption programs will, provided the AGM’s approval of this year’s proposed redemption program, have corresponded to an annual yield of around 8 percent.

Contact information

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Financial reporting calendar

- 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 Stockholm, Mid Cap.

Listing: Nasdaq 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 08:30 a.m. CET on 25 March 2015.