

PRESS RELEASE
Stockholm, 22 April 2015

Announcement from the Annual General Meeting of East Capital Explorer AB (publ) on 21 April 2015

The Meeting adopted the income statements and balance sheets included in the Board of Directors' Annual Report for the parent company and the East Capital Explorer Group for the fiscal year 2014.

The Meeting resolved to allocate this year's result in accordance with the Board of Directors' proposal, meaning that no dividend will be paid to the shareholders and that the profits will be carried forward.

The Meeting granted the members of the Board of Directors and the CEO discharge from liability for the period covered by the Audit Report.

The Meeting resolved that the number of Directors to serve until the close of the next Annual General Meeting shall be six (6).

The Meeting resolved to leave the compensation to the Directors unchanged until the next Annual General Meeting, corresponding to SEK 770,000 for the Chairman of the Board of Directors and SEK 330,000 for each of the other Directors. It was also resolved that the compensation to the Vice Chairman of the Board shall amount to SEK 550,000. Members of the Board of Directors who are employed in the East Capital Group do not receive any remuneration. The Meeting resolved, in accordance with the proposal of the Nomination Committee, that the remuneration to a Director may, subject to a specific agreement with the company, be invoiced through a company or entity. In order for the company to enjoy cost neutrality, the invoiced remuneration shall be adjusted for social security charges and value added tax. The Meeting also resolved to leave the compensation for work in the Audit Committee unchanged, corresponding to SEK 100,000 for the Chairman of the Audit Committee and SEK 50,000 for each of the other members. Furthermore, it was resolved that fees to the auditor be paid according to approved invoices under a given offer.

Lars O Grönstedt, Liselotte Hjorth, Peter Elam Håkansson and Alexander Ikonnikov were re-elected as Directors of the Board and Mikael Nachemson and Jenny Rosberg were elected as new Directors. Paul Bergqvist and Louise Hedberg declined re-election. Lars O Grönstedt was elected as Chairman of the Board and Mikael Nachemson as Vice Chairman of the Board.

The Annual General Meeting resolved to re-elect the registered auditing company KPMG as auditor up until the end of the Annual General Meeting 2019. KPMG will be instructed to substitute the auditor in charge when so required according to the Swedish Companies Act.

The Meeting approved the proposal regarding criteria for appointment of the Nomination Committee.

The Meeting approved the Board of Directors' proposal regarding guidelines for remuneration to senior management.

The Meeting authorized the Board of Directors to decide on repurchase of own shares in accordance with the proposed resolution.

The Meeting approved the Board of Directors' proposal to reduce the share capital by way of voluntary redemption of the company's ordinary shares for repayment to the shareholders, and to increase the share capital by way of a bonus issue.

At the meeting of the Board of Directors held after the Annual General Meeting, members of the Audit Committee were elected. Lars O Grönstedt was elected Chairman of the Audit Committee and Liselotte Hjorth and Mikael Nachemson were elected members of the Audit Committee.

Contact information:

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Financial reporting calendar

- 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 08:00 a.m. CET on 22 April 2015.