

PRESS RELEASE

Stockholm, 28 December 2007

Number of shares in East Capital Explorer as of 31 December 2007

According to legislation, all publicly listed companies must – if during a month there is a change in the number of shares – publish the total number of shares in the company on the last day of trading in the month the change was made.

On 10 December 2007, East Capital Explorer announced that the Board of Directors had resolved to issue 2,474,810 new shares following the Bookrunners' decision to exercise their over-allotment option to purchase additional shares relating to the initial public offering on OMX Nordic Exchange.

The number of shares in East Capital Explorer thereby amounts to 36,270,160 as of 31 December 2007.

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About East Capital Explorer | East Capital Explorer AB is a Swedish company, created with the specific aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company invests mainly in East Capital's private equity and semi-public equity funds that provide exposure to companies not otherwise accessible via the local stock exchanges in Eastern Europe. East Capital Explorer targets fast growing sectors such as the power utilities, financial, retail and consumer goods and real estate sectors. East Capital Explorer has appointed East Capital to manage its investment activities. Since November 9, 2007, East Capital Explorer is listed on the OMX Nordic Exchange Stockholm, mid-cap segment.

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.