

PRESS RELEASE
Stockholm, 20 August 2015

East Capital Explorer to resume share buyback program

The Board of East Capital Explorer AB has resolved to initiate a new share buyback program, effective during the period 21 August through 6 October 2015.

"We believe it is a great investment opportunity to buy back our own shares at current price levels, which do not reflect the value and potential we see in our portfolio. Our portfolio has shifted substantially towards private equity and real estate over the past three years, with new investments in the Baltics while our Russian exposure has decreased significantly. We are pleased to note that during the same period, our NAV per share has increased by 16 percent, while the MSCI Emerging Markets Europe index has declined by 21 percent", said Mia Jurke, CEO of East Capital Explorer in a comment.

Since 2009, East Capital Explorer has distributed a total of EUR 67m to its shareholders through buybacks, dividends and redemption programs, which have implied an annual yield of 7-8 percent during the last three years. Today's decision to buy back shares falls within the scope of the authorization given to the Board by the Annual General Meeting 2015, allowing the company to buy back a maximum of 10 percent of outstanding shares until the next AGM. The Company intends to repurchase shares during the period 21 August through 6 October 2015, when the trading window closes due to the upcoming Q3 report.

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
- The company may only purchase so many shares that the East Capital Explorer's holding of its own shares does not at any time exceed 10 per cent of all the shares in the company

Execution of the resolution is dependent upon market terms, applicable rules and regulations and the Company's capital position at any point in time. East Capital Explorer currently holds 166,100 own shares. 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.

Contact information

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Financial reporting calendar

- Interim Report, Q2 2015 - 20 Aug 2015
- Interim Report, Q3 2015 - 5 Nov 2015
- Year-end report 2015 - 11 Feb 2016

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 07:45 a.m. CET on 20 August 2015.