

ECEX expects to complete the sale of Starman during the third quarter

East Capital Explorer AB (publ) (“ECEX”) today announces that it expects to complete the sale of Starman Group to Providence Equity, as communicated on 14 March 2016, during Q3 2016. The transaction was originally expected to close during Q2 2016.

The reason for the delay is an ongoing discussion with one of Starman’s minority shareholders regarding its right of first refusal. ECEX has received two positive rulings from the Arbitration Institute of the Stockholm Chamber of Commerce (SCC) in this matter. However, due to a pending appeal ECEX cannot complete the transaction at this moment.

The transaction, which will result in an exit gain for ECEX of at least EUR 35m, corresponding to a gross IRR of around 30 percent, will consist of an upfront cash consideration of approximately EUR 81m with the potential for an additional earn-out of up to EUR 5m payable in 2017. The transaction represents a total enterprise value of approximately EUR 210m. Please refer to East Capital Explorer’s press release per 14 March 2016 for more detailed information regarding the transaction as well as its terms and conditions.

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About East Capital Explorer

East Capital Explorer AB (publ) is a Swedish investment company, offering unique investment opportunities in Eastern Europe, where the Baltic countries represent the company’s largest investment region. The company primarily invests in unlisted assets within the private equity and real estate segments. 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 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 5:45 p.m. CET on 30 June 2016.