

## East Capital Explorer publishes Q2 Report 2016

### Key events during the second quarter

- Net Asset Value (NAV) per share was EUR 8.74, -2.9% during the quarter, or -1.9% adj. for dividend. Total NAV was EUR 236m. Excluding items affecting comparability, adj. NAV per share increased by 2.1% during the quarter
- Real Estate increased by 2.3% and Public Equity by 4.1% in Q2. Private Equity decreased by 2.7%
- The sale of Starman to Providence Equity is expected to close during the third quarter
- 1,204,686 shares, corresponding to 4.3% of outstanding shares, were repurchased between 20 May and 30 June. 315,229 shares were cancelled on 30 June
- EUR 7.0m of the holding in Frontier Markets Fund was sold during Q2
- Dividends totaling EUR 1.3m were received from Baltic Property Fund II and Komercijalna Banka Skopje
- The AGM resolved on a dividend of SEK 0.80 /share and to re-elect Board members Lars O Grönstedt (Chair), Peter Elam Håkansson and Liselotte Hjorth, with Nadya Wells as a new Board member. The Nomination Committee replaced Kestutis Sasnauskas (prev. East Capital) with Mathias Svensson (Keel Capital) and continues its search for a fifth Board member
- An EGM approved to terminate the Investment Agreement with East Capital. As a result, the Q2 results include items affecting comparability of EUR -9.7m

### Key events after the quarter

- During 1 July - 26 August the Company repurchased 0.9m own shares, and thereby holds 7.4% of all shares
- Fund holdings totaling EUR 19.7m were sold after the end of Q2. A dividend of EUR 0.5m has been received from MFG and EUR 0.3m is expected from Trev-2 by year-end
- In August, the remaining shares in the holding company ECEI SA, previously co-owned with East Capital, were acquired for EUR -2.0m which will be included in the Q3 2016 results

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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.

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