

Press release**28 March 2012****East Capital Russian Fund wins at the Lipper Fund Awards Europe 2012**

East Capital, the leading independent asset manager specialising in the emerging markets of Eastern Europe and China, were winners at the Lipper Fund Awards Europe 2012 for their East Capital Russian Fund, which won the Best Fund Over Past 5 years, Equity Russia Category.

The Lipper Fund Awards are part of the Thomson Reuters Awards for Excellence, a global family of awards that celebrate exceptional performance throughout the professional investment community. The awards honour funds that have demonstrated consistently strong risk-adjusted returns compared with peers.

The East Capital Russian Fund has since its inception in 1998 maintained a highly diversified portfolio to mirror the drivers of the Russian economic growth. It is strongly geared towards companies and sectors that stand to gain from domestic growth, seeking value in sectors such as retail and banking sectors and consumer goods.

The fund has approx. EUR 1.4 bn in assets under management and has over the years received several Lipper and Morningstar awards for its outstanding performance.

Jacob Grapengiesser, Senior Advisor and Partner at East Capital, adds:

“We are very pleased to receive this award. The performance of our Russian Fund is attributable to the depth of our local knowledge, our active management approach and many company visits each year. We see 2012 and beyond as very positive for Russia; growth is likely to pick up on the back of WTO entry, high oil prices and increasing consumption. The budget is balanced and state debt to GDP is almost negligible. This has not been reflected on the market, which remains very attractively valued.”

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About East Capital

East Capital is the leading independent asset manager specialising in the emerging markets of Eastern Europe and China. The company, founded in 1997, bases its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams. East Capital actively manages EUR 3.4 billion in public equity, private equity and real estate. It is headquartered in Stockholm with offices in Hong Kong, Kyiv, Moscow, Oslo, Paris, Shanghai and Tallinn. www.eastcapital.com