

PRESS RELEASE

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East Capital strengthens Baltic Private Equity team to capture market opportunities

East Capital strengthens its Private Equity investment business in the Baltic countries with the recruitment of East Capital Explorer CEO Gert Tiivas. The Baltic States have recovered very strongly. Export led growth, as well as continuing reforms, make this region one of the most attractive destinations for investment.

Peter Elam Håkansson, chairman of East Capital, said: *"The Baltic region is currently one of the most interesting. Much of the hard work to restore competitiveness that still needs to be dealt with in large parts of the Eurozone has already been done in the Baltics. We are very happy to be able to add an experienced investment professional such as Gert Tiivas to our Baltic Private Equity team."*

The Baltic team is part of East Capital Private Equity which is headed by Kestutis Sasnauskas. Gert Tiivas will join them when his successor as CEO of East Capital Explorer has been appointed and taken office.

Gert Tiivas said: *"This was an opportunity that I could not say no to. This new position will allow me to focus on the Baltics at a very exciting point in time and make use of my experience and background. The Baltic States are now firmly back on a recovery path, with many interesting companies seeking capital for the new growth cycle, and I am looking forward to help develop this business area for East Capital."*

East Capital has been an active investor in the Baltics since 1998. First through the launch of the East Capital Baltic Fund, which focuses on publicly listed companies. In 2006 it launched East Capital Baltic Property Fund focused on commercial property investments. East Capital is looking to increase its Private Equity exposure to the Baltic markets where we see most interesting investment opportunities at present. East Capital's goal is to be a leading player in all asset classes in the Baltics; public, private and property.

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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 5 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.