

**PRESS RELEASE**

16 June 2010

**East Capital's acquisition of China focused asset manager AGI completed**

East Capital has completed the acquisition of AGI, Asia Growth Investors, and now owns 100% of the company. The acquisition, announced in April, was subject to approval by the Swedish financial regulator (Finansinspektionen). Approval of the acquisition was granted on 8 June 2010.

Johan Björkstén has been appointed as advisor and board member for AGI. Johan is the founder of Eastwei Relations, China's largest local PR company within strategic communication. The company has over 100 employees in four cities in China with clients from a number of multinational companies such as IKEA and Sony. Johan speaks Chinese fluently and has built up a valuable network in China during the 20 years that he has worked in the country. He is also one of the founders of the Swedish Chamber of Commerce in China, who in 2010 granted Johan lifetime honorary membership for his contribution during his 12 years of service on the board.

"We are very pleased and proud to be working with Johan Björkstén. He shares our belief in China's long term growth potential and his entrepreneurial experience and knowledge about Chinese consumers will be of great value to us", says East Capital founding partner Karine Hirn, who will move to Shanghai in August in order to follow the development in China locally.

East Capital will initially focus on administration and sales synergies by integrating AGI as well as strengthening the investment capacity on the Chinese market.

AGI's funds are now available for investment via the securities company East Capital AB.

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**About East Capital**

East Capital is the leading independent asset manager specialising in Eastern European financial markets. 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 4.2 billion both in public and private equity across the East Capital Universe which spans 30 countries and encompasses more than 400 million people. East Capital is headquartered in Stockholm, with offices in Paris, Tallinn, Moscow, Oslo, Hong Kong, Vienna and Kyiv.

[www.eastcapital.com](http://www.eastcapital.com)

**About AGI**

AGI is a Swedish asset management company focused on China, with 240 MEUR under management and an excellent track-record. AGI was founded in 2004 in Stockholm by portfolio manager Gustav Rhenman. AGI's investment strategy is highly complementary to East Capital's; combining frequent travelling in the region with fundamental equity research as the basis for active stock picking. AGI China East Asia Fund won the Lipper Fund Awards Europe for best fund in its category in 2009 and 2010.

[www.asiagrowth.se](http://www.asiagrowth.se)