

**PRESS RELEASE**

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**East Capital acquires China dedicated award winning asset manager**

[East Capital](#), the leading independent asset manager specialising in Eastern European financial markets, has acquired Asia Growth Investors, AGI – a Swedish asset management company focused on China, with 240 MEUR under management and an excellent track-record.

AGI was founded in 2004 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 Lipper Fund Awards Europe for best fund in its category in 2009 and 2010.

“We believe the main growth in the world will come from Eastern Europe and China. Having two specialised investment teams under the same roof covering these two exciting parts of the emerging markets universe will be a very valuable additional offering to our investors. China is becoming a global economic superpower and the world's largest equity market which makes this expansion for us further east a natural progression”, says Peter Elam Håkansson, founder and Chairman of East Capital. Karine Hirn, one of East Capital's founding partners, will relocate to Shanghai in August 2010 in order to follow the developments in China.

As specialisation is a prerequisite for continued successful performance, East Capital's investment team will continue to focus on Eastern Europe while the China funds will be managed by the separate investment team of China specialists.

“We are delighted to be joining East Capital – a long term owner with the commitment and resources to establish the same leading position and market share for investments in China as it has established for Eastern Europe. I can now fully focus on portfolio management and gradually strengthen our investment capabilities in China”, says Gustav Rhenman, portfolio manager and founder of AGI.

Completion of the transaction is subject to regulatory approvals, expected to be obtained in June 2010.

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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 bn both in public and private equity across the East Capital Universe which spans 29 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.

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