

PRESS RELEASE

13 November 2009

East Capital awards Eastern Europe's most outstanding companies in 2009

Stockholm, 13 November 2009: East Capital today announces the winners of the 2009 East Capital Awards at a ceremony held in Stockholm.

Commenting on the Awards, Peter Elam Håkansson, Chairman of East Capital and Head of Portfolio Management said: "Each year our fund managers and analysts visit more than 500 companies in Eastern Europe. The Awards recognise some of the most outstanding companies we visit and we also wish to inspire others. These companies have shown exceptional performance and are good examples of the recovery in our investment region".

Magnit, Russia's leading retail chain, was presented the **Best Growth** Award. Magnit's outstanding growth in Russia's food retail industry reflects the high levels of consumer demand in Russia and prospects for future expansion.

LW Bogdanka, one of the largest coal mines in Poland, was awarded the **Best IPO** following the successful IPO carried out in June this year on the Warsaw Stock Exchange. The IPO was the largest on the Eastern European exchanges over the past year and was oversubscribed.

The **Discovery of the Year** Award went to **City Service**, a leading facility management and building maintenance provider based in Lithuania, due to its strong operational results, an increase in net profit by 30% year on year for the first half of this year and its expansion strategy for the Baltics and Russia.

Notes to Editors:

The East Capital Awards have been held since 2004 to reward outstanding companies in Eastern Europe. This year's winners received their awards at a gala presentation dinner at the Concert Hall (Konserthuset) in Stockholm on 13 November 2009.

The award for Best Growth is presented to the company that has demonstrated the best growth in sales, assets and profit margins in recent years. Best IPO is awarded to the company that has carried out the most successful flotation in the region. East Capital Discovery of the Year is awarded to the company that is deemed to have unique results and performance.

For further information about the winning companies, please visit:

Magnit - Best Growth Award 2009

www.magnit-info.ru/

LW Bogdanka - *Best IPO* Award 2009

www.bogdanka.eu/

City Service - *Discovery of the Year* Award 2009

www.cityservice.lt/

About East Capital

East Capital is a leading independent asset manager specialising in Eastern European financial markets. Basing 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 bn in the East Capital Universe, which spans 29 countries and encompasses more than 400 million people. East Capital has its headquarters in Stockholm, with offices in Paris, Tallinn, Moscow, Oslo, Hong Kong and Vienna.

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