

PRESS RELEASE

Date
4 June 2008

East Capital Explorer Financial Institutions Fund changes its name to East Capital Financials Fund

At the Annual General Meeting of the East Capital Explorer Financial Institutions Fund, the shareholders approved the Board of Directors' proposal that the name of the company be changed to East Capital Financials Fund AB.

The public Investor Consortium of the East Capital Explorer Financial Institutions Fund has changed its name from East Capital Explorer Financial Institutions Investors AB (publ) to East Capital Financials Investors AB (publ).

East Capital Financials Fund and East Capital Financials Investors have been registered and approved by the Swedish Companies Registration Office.

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About East Capital

Founded in 1997, East Capital is a leading, independent asset manager specialising in Eastern European financial markets. The company, which is headquartered in Stockholm, with offices in Paris, Tallinn, Moscow, Oslo, Hong Kong, Milan and Vienna, actively manages over EUR 4.4bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams.

The East Capital Financials Fund is a private equity fund, which makes equity investments in companies within the financial sector in Eastern Europe.