

PRESS RELEASE

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East Capital Amber Fund divests its 14% holding in Russian real estate company Pervomayskaya Zarya

East Capital Amber Fund, together with other shareholders in Pervomayskaya Zarya, sold all shares in Pervomayskaya Zarya to Evli Property Investments Russia I. The main asset in the company is the Kellermann Centre office building with more than 20,000 sqm, centrally located in St. Petersburg, Russia.

The shares in Pervomayskaya Zarya were acquired in 2002 and in 2004. East Capital Amber Fund has since contributed to a highly successful development – from a rundown industrial facility to a modern office building. Expressed in SEK terms, the return on investment corresponds to a gross IRR of approximately 40 percent.

“We are proud and happy that our investment has provided good returns for our investors and also restored this beautiful building in central St Petersburg” says **Kestutis Sasnauskas**, CEO of East Capital Private Equity.

Contact information:

East Capital Private Equity
David Östby, Investment Manager
Stockholm +46 8 505 88 520
private.equity@eastcapital.com

Facts about East Capital Amber Fund

East Capital Amber Fund is a private equity fund launched in November 2001 dedicated to investments in unlisted small and medium-sized companies in the Baltic States and Northwest Russia, mainly in the consumer goods and services sector.

About East Capital

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 and Milan, actively manages over EUR 5.7bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams.