

**PRESS RELEASE**

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**East Capital's banking fund to acquire 10% of the Russian Bank Severnaya Kazna**

The East Capital Explorer Financial Institutions Fund has reached an agreement with the shareholders of the Russian Bank Severnaya Kazna to purchase shares totaling 10% of the bank's share capital through a new share subscription. The purchase price is approximately EUR 28m. The transaction is pending approval from the Central Bank of Russia.

Bank Severnaya Kazna, based in Ekaterinburg, is the market leader in retail banking in the Ural region. The bank has the largest ATM network in the region and also a strong market share in corporate banking.

**Contact information:**

East Capital Private Equity  
Kestutis Sasnauskas, Managing Director  
Moscow +7 495 380 1510  
Stockholm +46 8 505 88 520  
[private.equity@eastcapital.com](mailto:private.equity@eastcapital.com)

**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 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 our investment teams.

The East Capital Explorer Financial Institutions Fund is a EUR 500m private equity fund, which makes equity investments in companies within the financial sector in Eastern Europe.