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## PRESS RELEASE

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### East Capital opens office in Milan

**East Capital, a leading independent asset manager specialised in Eastern European markets – with EUR 4.7 billion under management – announces the opening of an office in Milan and the appointment of Luca Pierazzi to manage the activities in Italy.**

**Karine Hirn**, Managing Director and co-founder of East Capital, comments: *“The introduction of East Capital in Italy is an important step forward in our growth in Southern Europe. Following our successful start in France in 2005 it is now the right time for us to enter the Italian market – one of the biggest and most open markets in Southern Europe with a great interest and experience from strategic investments in Eastern Europe.”*

**Luca Pierazzi**, 47, has a degree in Economics from the University of Bologna and taught Monetary Economics at the University of Pavia from 1997 to 2002. After a stint as Head of Institutional Clients in Euromobiliare, Pierazzi has been Head of the bond desk at NatWest, Finance director at CCF and Head of asset management at Banque Worms and Dresdner Bank. *“Entering the Italian market, East Capital is positioning itself as the first and only asset manager with an Eastern European focus”*, says Luca Pierazzi.

Today, East Capital’s products are reserved for Italian institutional investors. As soon as the already initiated Italian registration procedure is ready, the offer will expand to private investors through third-party distributors and banks.

#### 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 4.7bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

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