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PRESS RELEASE

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EUR 150m capital increase in East Capital Explorer Financial Institutions Fund AB (the “Fund”)

East Capital has today decided upon a capital increase of the Fund by offering existing investors to increase their capital commitments in the Fund in a total amount of close to EUR 150m.

The capital increase is intended to finance anticipated follow-on investments in the existing portfolio companies as well as carry out such new investments that the Fund may be able to identify during the coming years.

East Capital Explorer Financial Institutions Fund is a private equity fund with EUR 350m under management and that invests in companies in the Eastern European financial sector. The fund is 74% invested and the portfolio comprises nine banks, of which five are in Russia, two in Ukraine, one in Kazakhstan and one in Georgia. A further investment, in a Russian bank, is planned before the end of the quarter.

New issue in East Capital Explorer Financial Institutions Investors AB (publ)

East Capital Explorer Financial Institutions Investors AB (publ) (the “Investor Consortium”) is one of the major shareholders of the Fund and for the purpose of financing the Investor Consortium’s participation in the new issue, the Board of Directors of the Investor Consortium has today decided on a rights issue, with preferential rights to existing shareholders, of a maximum of 133,549 ordinary shares.

The rights issue is made at a subscription price of EUR 650 per share (corresponding to the NAV per ordinary share as of 30 April, 2007) and will, if subscribed for in full, provide the Investor Consortium with approx. EUR 87m.

Holders of ordinary shares that register with VPC on June 13, 2007 (the cut-off date) will have preferential rights to subscribe for one new ordinary share for every three existing ordinary shares. Holders of ordinary shares will receive one subscription right for each ordinary share. Three subscription rights allow for the subscription of one new share.

Subscription shall take place during the period 18 June – 5 July 2007.

Subscription rights may be traded during the period 18 June– 2 July 2007. The trading will be facilitated by Handelsbanken and Öhman. Excess subscription rights received by direct registered shareholders will be sold by the Investor Consortium.

A prospectus in English with the full terms and conditions for the rights issue and financial and other information about the Investor Consortium will be distributed on or around 18 June, 2007 to those registered as shareholders with VPC on the cut-off date of 13 June, 2007. A Swedish prospectus will be made public on www.eastcapital.com as well as the Web sites www.handelsbanken.se and www.ohman.se on or around 8 June, 2007.

Shareholders in certain countries will be prevented from participating in the rights issue. Information about this will be presented in the prospectus.

Handelsbanken Capital Markets and Öhman are financial advisers to the Investor Consortium in conjunction with the rights issue.

Stockholm, 4 June 2007

East Capital Explorer Financial Institutions Fund AB
East Capital Explorer Financial Institutions Investors AB (publ)

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