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PRESS RELEASE

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East Capital Explorer Financial Institutions Fund explores the possibilities of a capital increase

East Capital Explorer Financial Institutions Fund is currently investigating the possibilities of conducting a EUR 150m capital increase in the near future, in order to finance anticipated follow-on investments in the existing portfolio as well as carry out new investments in coming years. Handelsbanken Capital Markets has been assigned as Lead Manager and Öhman as Co Lead Manager.

East Capital Explorer Financial Institutions Fund is a EUR 350m private equity fund, which makes equity investments in companies within the financial sector in Eastern Europe and the CIS. The fund is currently 74% invested and the portfolio consists of investments in nine banks; five located in Russia, two in Ukraine, and one each in Kazakhstan and Georgia. One additional investment in a Russian bank is expected to be completed before the end of the second quarter this year.

This press release shall not be regarded a public offering or solicitation in the US or in any other jurisdiction where such offer or solicitation requires registration or approval from any supervisory authority.

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, Hong Kong, Tallinn, Moscow and Oslo, actively manages over EUR 4.2bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

Further information can be obtained from:

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