

Contact person:

Karine Hirn

Direct telephone:

+46 (0)8 505 88 526

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East Capital launches exclusive offshore fund focusing on Central Asia

The East Capital Bering Central Asia Fund will provide qualified investors with the opportunity to gain exposure to the rapidly expanding countries of Central Asia and Caucasus. The fund will be launched on 28 February by East Capital Alternative Investments (Cayman) Ltd., a wholly-owned subsidiary of East Capital Holding, and will be open for new investments quarterly until it reaches a size corresponding to USD 100m. The fund will reap the benefits offered by Central Asia and Caucasus by investing in listed companies and making private equity investments in the whole region.

East Capital has been successfully investing in Central Asia since 2004 as a strategy in, for example, the East Capital Eastern European Fund. We are now increasing our exposure to this fascinating region, but the size of local companies, the limited trading on the countries' stock markets and the higher levels of risks require a specialised fund. The East Capital Bering Central Asia Fund will be listed on the Cayman Stock Exchange and is intended for qualified investors who understand both the potential and the risks of such a strategy. The fund will be open for quarterly investments until it reaches a size corresponding to USD 100m. The minimum investment in the fund is USD 75,000.

The region comprises ten Former Soviet Union nations of varying size, from Kazakhstan, with an area equal to Western Europe and Uzbekistan with 25 million inhabitants, to the smaller Caucasian nations such as Azerbaijan, Georgia and Armenia. These countries are in the midst of a period of powerful economic growth thanks to high oil and raw material prices, which in turn generate increased consumption and investment. *"The region has lots of interesting opportunities to offer, for example Azerbaijan with its 25% annual GDP growth, the highest in the world. The powerful expansion of these economies is very reminiscent of what we have seen in Russia, though at an early stage,"* says Peter Elam Håkansson, Chairman of East Capital. *"With over 75 million inhabitants, the region has great opportunities in the banking and finance, consumer goods and telecom sectors, as well as oil and gas and other raw materials,"* adds Peter.

Information on the East Capital Bering Central Asia Fund, a full prospectus and instructions on how to invest can be obtained from Trident Trust (Cayman) Ltd., tel: +1 345 949 0880, fax: +1 345 949 0881, or email: cayman@tridenttrust.com

Facts 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 3.8bn, 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:

Karine Hirn, East Capital International, phone: +46 (0)8 505 88 526

karine.hirn@eastcapital.com