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PRESS RELEASE

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The East Capital Explorer Financial Institutions Fund agrees to acquire 10 % of the Russian bank “Probusinessbank”

The East Capital Explorer Financial Institutions Fund has reached an agreement to acquire 10% of the Russian bank “Probusinessbank” for USD 38 million via a new share issue. The transaction shall be completed upon receipt of approval from the Central Bank of Russia.

“We are excited about this opportunity to invest in this dynamic banking group, and look forward to working together with other shareholders to develop the franchise further.” said Kestutis Sasnauskas, Managing Director of East Capital Private Equity and Partner in the East Capital Group.

About Probusinessbank

Probusinessbank banking group with consolidated assets of ca USD 1.2bn ranks among top 40 Russian banks and in addition to Probusinessbank includes Bank Express-Volga and VUZ Bank. The group provides services to corporate and retail customers in 16 regions of Russia through it 45 branches and over 80 credit offices.

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 3.1bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

The East Capital Financial Institutions Fund is a EUR 350m private equity fund, which makes equity investments in companies within the financial sector in Eastern Europe.

Further information can be obtained from:

East Capital

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