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### **This year's winners of the East Capital Awards have now been announced**

Every year, the East Capital Awards are presented to three of Eastern Europe's most successful companies in the categories *Best Growth*, *Best IPO* and *East Capital Discovery of the Year*. This year's winners, which were rewarded on 23 November at a ceremony in Stockholm's Konserthus, are: Open Investment – Best Growth, Olympic Entertainment Group – Best IPO and Bank of Georgia – East Capital Discovery of the Year.

East Capital has been investing in Eastern Europe since 1998. It is a region going through rapid change and impressive growth. Through its awards, East Capital aims to create role model companies that will inspire others, and to reward some of these most prominent companies for their active roles in the region's positive development. Both quantitative and qualitative aspects and performance are taken into consideration.

Peter Elam Håkansson, Chairman of East Capital, explains that, "*We are constantly exploring Eastern Europe in some way and East Capital's fund managers and analysts visit as many as 500 companies a year – and some of the companies in which we invest make achievements that are so truly outstanding that they deserve to be publicly highlighted. These companies contribute to Eastern Europe's growth and our funds' returns; they lead by example and other companies in the region should be inspired by them*".

The award for *Best Growth* is presented to the company that has demonstrated the best growth in sales, market share, assets and profit margins in recent years. *Best IPO* goes to the company that has carried out the most successful floatation in the region. *East Capital Discovery of the Year* is awarded to the company that is deemed to have unique results and performance.

#### **Winners of the East Capital Awards 2006:**

##### ***Best Growth***

In a short period of time, thanks to its experienced management team, **Open Investment** has become a leading property developer in Moscow. In this booming city, only the sky seems to be the limit for further growth. The company was formed as recently as 2002 and was the first real estate company to float on the Moscow stock exchange.

##### ***Best IPO***

**Olympic Entertainment Group** is the leading casino and entertainment group in the Baltic region. Thanks to the company's aggressive international expansion strategy and the ability to continuously deliver good results, the recent IPO was a big success. The company opened its first casino in 1993 and now, thirteen years later, has 74 casinos in the Baltics, Ukraine and Belarus. The successful IPO was 7.5x oversubscribed and the stock has since gained over 60%.

*East Capital Discovery of the Year*

**Bank of Georgia** is the largest retail bank in Georgia with 21% market share in terms of assets. The strong position gives the bank great potential to continue its exceptional growth as the Georgian banking market develops. The company was formed in 1994 and since the appointment of new management in 2004, Bank of Georgia has grown healthily to become Georgia's largest bank.

**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.

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