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PRESS RELEASE

Date:

16 January 2006

East Capital's Fund Managers Receive the Golden Star for the Fourth Time

East Capital's fund managers, with Peter Elam Håkansson at the helm, have received the prestigious Golden Star from Dagens Industri (Sweden's leading business daily) and Morningstar for the fourth time. This year, East Capital received the distinction in the category *Best Russian Fund 2005*. Every year, Dagens Industri and Morningstar announce the fund managers that have achieved the best results during the year. They take into consideration the funds' 3-year performance in terms of returns and risk, as well as the quality of the company's client services.

The Russian fund is managed according to East Capital's established investment strategy: a well-diversified portfolio, a long-term investment perspective and active stock-picking. The investment team consists of three fund managers and 11 analysts, which together visit more than 500 Eastern European companies per year.

East Capital launched the Russian fund in May 1998, and it now has over EUR 850m under management. The fund invests in companies and sectors that are benefiting from domestic growth, particularly in the consumer goods and mobile telephony sectors. Since inception, East Capital's Russian fund has seen gains of 874% in EUR terms; more than double that of the RTS index over the same period.

"We are very proud to receive this award from Dagens Industri and Morningstar for the fourth time. What is more, we are extremely happy with the return of over 109 % in EUR terms that our Russian fund was able to deliver to our clients last year," says **Peter Elam Håkansson**, Chairman of East Capital.

Facts about East Capital

East Capital is a leading, independent asset manager specialising in Eastern European financial markets. The company was founded in 1997 and actively manages EUR 2.3bn. East Capital's investment strategy is based on a profound knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

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