

PRESS RELEASE
Stockholm, 9 May 2016

Announcement from Extraordinary General Meeting of East Capital Explorer AB

- Intention to initiate share buyback program 20 May

The Extraordinary General Meeting of East Capital Explorer AB (publ) today approved the Board's proposal to terminate the Investment Agreement regulating the relation between the Company and East Capital and certain affiliates, with immediate effect. The agreed joint termination shall come into force within ten days from the EGM's approval.

The Investment Agreement is replaced with effect from the termination becoming effective, with a Transition and Termination Agreement that regulates commitments by and services from East Capital (and affiliates) in favor of the Company, primarily during the transition period until the end of December 2017, inclusive of the compensation for these commitments and services to East Capital and affiliates, as set out in the Board's complete proposal.

As a result of the EGM's decision, and as announced on 7 April 2016, the Company intends to initiate a broad and active share buyback program linked to the share price discount to NAV, whereby share buybacks will be carried out for as long as the discount relative to the most recently published NAV is more than 20%. The Company intends to initiate the buyback program on 20 May 2016, the day after publication of its interim report for the first quarter.

The Board's complete proposal is available on:
<http://www.eastcapitalexplorer.com>

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About East Capital Explorer

East Capital Explorer AB (publ) is a Swedish investment company, created with the aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company makes direct investments into primarily private companies and real estate, but has also invested through East Capital's alternative investment funds. East Capital Explorer's main investment theme is domestic growth and the Company targets fast growing sectors such as retail, telecom and real estate. East Capital Explorer is listed on Nasdaq Stockholm, Mid Cap.

Listing: Nasdaq Stockholm, Mid Cap - **Ticker:** ECEX - **ISIN:** SE0002158568 -
Reuters: ECEX.ST - **Bloomberg:** ECEX SS Equity

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act and demands made in the exchange rules. It was released for publication at 15.00 CET on 9 May 2016.