

PRESS RELEASE
Stockholm, 1 July 2016

ECEX adapts repurchase program to MAR

As announced on 7 April and 10 June 2016, the Board of East Capital Explorer AB (publ) ("ECEX") has resolved to initiate a share buyback program for as long as the Company's shares trade at a discount of more than 20 percent to its most recently published NAV in SEK. The Board's repurchase decision falls within the scope of the authorization given to the Board by the Annual General Meeting 2016. The purpose of the buyback program is to reduce the share capital of East Capital Explorer.

As of 4 July 2016, East Capital Explorer will adapt its repurchase program to the Regulation (596/2014/EU) of the European Parliament and of the Council on market abuse ("MAR") that will be implemented on 3 July 2016 and that includes conditions for repurchase of own shares (so called "safe harbor" programs). During the period from 4 July until and including 26 August 2016 (when the Company publishes its interim report), East Capital Explorer's repurchase program will be conducted in accordance with MAR's safe harbor provisions, which means that the repurchases are managed by a financial institution that makes discretionary trading decisions within the following restrictions:

- Repurchases of shares are to be made on Nasdaq Stockholm in accordance with the rules regarding purchase of a company's own shares as set out in Nasdaq Stockholm's Rule Book for Issuers, and in accordance with MAR's safe harbor provisions.
- Repurchases of shares shall be made at a per-share price within the registered price interval at any given time, which denotes the interval between the highest bid and the lowest ask price.
- A maximum of 1,585,258 shares may be repurchased during the period 4 July until and including 26 August 2016. The company's holding of its own shares may, however, not at any time exceed 10 percent of all shares in the company.
- Repurchases for a maximum of SEK 70m may be made during the period.
- Repurchases may not be made at a price higher than that which corresponds to 80% of the Company's latest published NAV per share.
- Payment for the shares is to be made in cash.

The Board of Directors intends to propose to the 2017 Annual General Meeting or sooner that the share capital in the company be reduced by cancelling the shares repurchased under this program. Execution of the resolution is dependent upon market terms, applicable rules and regulations and the company's capital position at any point in time.

The total number of shares in East Capital Explorer amounts to 28,161,563. The company currently holds 1,204,686 own shares.

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About East Capital Explorer

East Capital Explorer AB (publ) is a Swedish investment company, offering unique investment opportunities in Eastern Europe, where the Baltic countries represent the company's largest

investment region. The company primarily invests in unlisted assets within the private equity and real estate segments. East Capital Explorer's main investment theme is domestic growth and the company targets fast growing sectors such as Retail and Consumer goods, Financials 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 3:20 p.m. CET on 1 July 2016.