

East Capital Explorer (ECEX): New buyback mandate 1 April until 14 May 2017

As announced on 7 April and 10 June 2016, the Board of East Capital Explorer AB (publ) has resolved to carry out 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. Execution is dependent upon market terms, applicable rules and regulations and the Company's capital position at each point in time.

East Capital Explorer has so far repurchased in total 3,135,924 of its own shares, whereof 2,500,000 shares were cancelled on 31 January 2017, for SEK 200.1m under this program. The Company's holding of its own shares on 30 March 2017 amounted to 635,924. The total number of shares in East Capital Explorer is 25,661,563.

Over the coming period from 1 April until 14 May 2017, East Capital Explorer's repurchase program will be conducted in accordance with the safe harbor provisions in the Regulation (596/2014/EU) of the European Parliament and of the Council on market abuse, and in the Commission Delegated Regulation (EU) 2016/1052 ("MAR"), which means that the repurchases are managed by a financial institution that makes discretionary trading decisions¹ with 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 1,900,000 shares may be repurchased during the period 1 April until 14 May 2017. The Company's holding of its own shares may not at any time exceed 10 percent of all shares in the Company.
- Repurchases for a maximum of SEK 50m 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.

Contact information

Mia Jurke, CEO, East Capital Explorer, +46 8 505 885 32
Lena Krauss, CFO, East Capital Explorer, +46 73 988 44 66

About East Capital Explorer

East Capital Explorer AB (publ) is a Swedish investment company with a net asset value of EUR 248 million, 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

¹ The discretionary mandate means that a financial institution can, on behalf of the Company, repurchase shares also during closed periods in connection with financial reports or if the Company at the time of repurchase has insider information.

domestic growth and the company targets fast growing sectors such as real estate, consumer goods and financials. 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

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