

East Capital Explorer publishes Q3 Report 2016

Key events during the quarter

- Net Asset Value (NAV) per share, adjusted for share buybacks, was EUR 8.73, - 0.1% during the quarter. Total NAV was EUR 228m. Excluding items affecting comparability, NAV per share increased by 0.8% during the quarter
- Real Estate increased by 2.5% and Private Equity by 0.4% in Q3. Public Equity decreased by 1.2%
- The sale of Starman has been delayed due to legal proceedings and our current estimate is to close the transaction around the turn of the year
- 891,059 shares, corresponding to 3.2% of outstanding shares, were repurchased during the quarter
- EUR 12.5m of the holding in East Capital Frontier Markets Fund and EUR 7.2m in East Capital Deep Value Fund was sold during Q3
- EUR 4.8m was invested in Baltic Property Fund III in conjunction with its acquisition of Hilton Tallinn Park
- The results include EUR -2.0m related to the acquisition of the remaining shares in the holding company ECEX Holding SA, hitherto co-owned with East Capital, as well as other previously announced commitments
- An in-house investment organisation with four new employees was created

Key events after the quarter

- During 11 October - 16 November the Company repurchased 243,655 own shares, corresponding to 0.9% of outstanding shares
- Fund holdings totalling EUR 7.0m were sold after the end of Q3; EUR 2.0m in Frontier Markets Fund and EUR 5.0m in Deep Value Fund
- In November, the Nomination Committee announced that it will propose Göran Bronner as a new Board Member at an EGM expected to be held around the end of January
- The Company will construct a third office tower with a GLA of 13,000 sqm adjacent to 3 Burés in Vilnius. A long-term rental agreement was signed with Swedbank for 70% of the area

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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

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