

East Capital Explorer publishes Year-end Report 2016

Key events during the quarter

- Net Asset Value (NAV) per share, adjusted for share buybacks, was EUR 9.67, an increase of 10.7% during the quarter and 7.4% during the full year. Total NAV was EUR 248m
- The Real Estate segment increased by 1.3% during Q4 and Private Equity by 50.0% after a 62.6% appreciation of Melon Fashion Group, while Public Equity increased by 9.9%
- The sale of Starman was completed for a total cash consideration of EUR 83.6m, implying an exit gain of EUR 37.5m and a gross IRR of 24%. Following the transaction the carried interest liability to East Capital of EUR 6.7m was settled
- The construction of a third office tower adjacent to 3 Burés in Vilnius was started. The building will have a GLA of 13,000 sqm, of which 70% is covered by a long-term rental agreement with Swedbank
- EUR 2.0m of the holding in East Capital Global Frontier Markets Fund and EUR 5.0m in East Capital Deep Value Fund was sold during Q4
- 461,355 shares, equivalent to 1.6% of outstanding shares, were repurchased during the quarter, whereby the full year's buybacks added up to a total of 9.1% of outstanding shares

Key events after the quarter

- The Board will propose an ordinary dividend for 2016 of SEK 0.90, or EUR 0.09, per share
- An EGM in January voted in favour of electing Göran Bronner as a new Board Member and cancelling 2,500,000 own shares
- During 1 January - 10 February the Company repurchased 148,900 own shares, corresponding to 0.58% of outstanding shares
- Fund holdings totalling EUR 2.1m were sold after the end of the quarter

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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.

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