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East Capital Holding acquires Monyx Asset Management

East Capital Holding acquires Swedish fund management company Monyx, consisting of Monyx Asset Management and Nordic Fund Services S.A. from its owner NewCap Holding A/S. Monyx manages more than 3bn EUR in Nordic and global equity and fixed income funds. Monyx will remain as a separate entity within the group.

Once the transaction is completed Monyx will become a fully-owned subsidiary of East Capital Group. Monyx will continue to operate as a separate entity focusing on Nordic and Global strategies and East Capital Asset Management will retain its focus on emerging and frontier markets.

East Capital and NewCap cite a strong industrial logic as the driving force behind the transaction. There are significant economies of scale to be achieved in support functions and in the procurement of administrative and other external services linked to portfolio management. Reducing administration costs will provide vital additional resources to East Capital's continued sustainability efforts and enable further investments in management teams and other core capabilities across both businesses. East Capital and Monyx also have offices and operations in Sweden and Luxembourg, further supporting seamless coordination between the two entities.

"We are pleased to be the new owner of Monyx, adding a new business line to the East Capital Group. We see a great opportunity in sharing our institutional investment management experience, as well as our strong sustainability and governance expertise. We plan to develop and support Monyx by providing additional resources to the investment team." says Albin Rosengren, Partner at East Capital.

Ole Rosholm, CEO NewCap: *"East Capital is one of the strongest independent investment managers in Northern Europe, with some of the world's largest institutions among its clients and a wide European distribution network. East Capital has also been in the market for over 20 years, demonstrating both continuity and stability. We look forward to the mutual benefits our partnership will bring."*

This acquisition entails a change of ownership that requires approval by Swedish Financial Supervision Authority before the deal completes. Until then, East Capital refrains from providing any further details.

About East Capital

East Capital is an independent asset manager with various investment specializations all characterised by active management and a strong focus on responsible ownership. The main operations are East Capital Asset Management, an investment company which specialises in emerging and frontier markets, and East Capital Real Estate, which manages cash-flow generating commercial

properties. Further, the securities company East Capital Direct offers a platform for transactions and investment custody. East Capital also owns a substantial part of the listed real estate company Eastnine (STO:EAST), which is an associated company in the group. East Capital was founded in Sweden in 1997 and has offices in Dubai, Hong Kong, Luxembourg, Moscow, Oslo, Stockholm and Tallinn. The company manages EUR 2.9bn for an international investor base including leading institutions.

www.eastcapital.com

Contact details

Ilze Johnston, Marketing Communications Manager, East Capital
+46 8 505 88 550
mediaenquiries@eastcapital.com

Andrew Fleming/ Georgie Rudkin, MHP Communications, Europe
+44 203 128 8100
eastcapital@mhpc.com

Ruby Lo / Judith Bence, MHP, Asia
+852 6255 8133 / +61 415 903 849
eastcapital@mhpc.com



East Capital headquarters in Stockholm, December 2018. Photo: East Capital