PRESSRELEASE

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Intrum Justitia, East Capital Explorer, East Capital Financials Fund and the European Bank for Reconstruction and Development form company for investing in Russian non-performing retail loans

A new joint venture between the European Bank for Reconstruction and Development (EBRD) and EEDF AG, a company jointly owned by East Capital Explorer, East Capital Financials Fund and Intrum Justitia, was founded on December 22nd, with the sole purpose to acquire non-performing retail loans ("NPLs") from Russian financial institutions. The overall commitments from Intrum Justitia, East Capital Explorer and East Capital Financials Fund remain unchanged. The investment capacity of this joint venture for the coming three years, however, could be increased.

EEDF AG, a joint venture between East Capital Explorer, East Capital Financials Fund and Intrum Justitia was established in early 2010, for the purpose of acquiring NPL portfolios in Russia. In October 2010, a cooperation agreement was signed between EEDF AG and the EBRD, culminating on 22 December 2010 with the founding of a new investment company, owned by EBRD and EEDF AG. The new joint venture is aiming to expand financial capabilities of EEDF AG and to make acquisitions of bigger NPL portfolios possible.

The Russian non-performing loan market for un-secured debt, is comprised of non-performing retail loans such as consumer loans, vendor loans, credit card debts and car loans and has increased following the recent financial crisis. Banks are increasingly outsourcing debt collection of non-performing loans to local collection agencies or selling their non-performing consumer loan portfolios in the market in order to improve cash flow.

The project will contribute to improving balance sheets of Russian banks with the sale and consequent reduction of NPLs held by banks. Furthermore it will contribute to the development of an active market for the pricing and transfer of NPLs on the Russian market and, importantly, foster the development of a sound and ethical credit management servicing industry in Russia by developing credit management services that promote the best of international practices.

"The cooperation between Intrum Justitia, East Capital Explorer, East Capital Financials Fund and the EBRD is a great initiative to continue developing the Russian credit management market. Of course we see this as an attractive investment opportunity in an interesting market, but also we will be contributing to the development of healthy credit and payment behavior in this country, an important strategic objective for us," says Lars Wollung, CEO and President of Intrum Justitia.

The portfolios purchased by the investment company will be serviced by the leading CMS companies in Russia that are dedicated to implementing high ethical standard collection services on the Russian market.

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About EBRD
The European Bank of Reconstruction and Development (EBRD) was established in 1991 and is the largest financial investor in a region of operations, which stretches from central Europe and the Western Balkans to central Asia. With the ability and willingness to bear risk on behalf of its clients, EBRD help countries in the region to become open, market economies. EBRD is owned by 61 countries, the European Union and the European Investment Bank.

About East Capital Explorer
East Capital Explorer AB is a Swedish company, created with the specific aim of bringing unique investment opportunities in Eastern Europe to a broader investor base. The company invests mainly in East Capital's private equity and semi-public equity funds that provide exposure to companies not otherwise accessible via the local stock exchanges in Eastern Europe. East Capital Explorer targets fast growing sectors such as the power utilities, financial, retail and consumer goods and real estate sectors. East Capital Explorer has appointed East Capital to manage its investment activities. Since 9 November 2007, East Capital Explorer is listed on NASDAQ OMX Stockholm, Mid Cap.

About the East Capital Financials Fund
East Capital Financials Fund is a private equity fund that aims to benefit from the long-term macroeconomic development and the growing financial sector in Eastern Europe and CIS. The Fund has completed a number of transactions in Russia, Ukraine, Georgia and Kazakhstan, and currently holds fourteen investments in the portfolio. Thirteen of the portfolio companies are banks and one is a collection agency.