PRESS RELEASE

Stockholm, 7 February 2008

Net Asset Value in East Capital Explorer per 31 January 2008

- On 31 January 2008 the net asset value in East Capital Explorer amounted to EUR 10.58 per share
- The closing price per share on 31 January 2008 was SEK 91.25 (corresponding to EUR 9.65[1])

On 31 January 2008, the total number of shares in East Capital Explorer amounted to 36.270.160.

This report has not been subject to review by the company's auditors.

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Financial reporting calendar - East Capital Explorer:

- Monthly Net Asset Value report on the fifth working day after the end of each month
- Year-end report 2007 on 21 February 2008
- Annual Report for 2007 available from 7 April 2008
- Interim report 1 January – 31 March 2008 on 14 May 2008

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 the OMX Nordic Exchange Stockholm, mid-cap segment.

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.

1 1 EUR=9.46 SEK on 31 January 2008. Source: Reuters.