EAST CAPITAL EXPLORER

PRESS RELEASE

Stockholm, 7 March 2008

Net Asset Value in East Capital Explorer per 29 February 2008

- On 29 February 2008 the net asset value in East Capital Explorer amounted to EUR 10.56 per share (corresponding to SEK 99.05[1])
- The closing price per share on 29 February 2008 was SEK 97 (corresponding to EUR 10.34)

On 29 February 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
- Annual Report for 2007 available on 7 April 2008
- Interim report 1 January – 31 March 2008 on 14 May 2008
- Interim report 1 January – 30 June 2008 on 21 August 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.

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1 1 EUR=9,38 SEK on 29 February 2008. Source: Reuters.