

Changes to East Capital Explorer's Nomination Committee

East Capital Explorer makes changes to its Nomination Committee on the initiative of the principal owner, East Capital. Kestutis Sasnauskas, who is a shareholder representative for East Capital, will leave the committee in connection with the Annual General Meeting on 9 June 2016. At the same time, work will begin to seek a replacement for him in the Nomination Committee among East Capital Explorer's Swedish institutional owners. The new Committee will continue to work to find a suitable fifth board member, and call an extraordinary general to resolve the election of such candidate.

"At the initiative of the principal owner East Capital, this change is now being made to the Nomination Committee. We hope it will lead to a proposal for a fifth board member with a broad shareholder support", says Magnus Lekander, Chairman of the Nomination Committee.

East Capital Explorer's Nomination Committee comprises: Magnus Lekander representing East Capital; David Bliss representing Lazard Asset Management; Mats Heiman on behalf of a group of shareholders represented by Navos Capital; Kestutis Sasnauskas as shareholder representative for East Capital; and Lars O Grönstedt, Chairman of East Capital Explorer.

The Annual General Meeting will be held at IVA's Conference Center in Stockholm on June 9, 2016. The full proposal can be found on www.eastcapitalexplorer.com.

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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.

Listing: Nasdaq Stockholm, Mid Cap - **Ticker:** ECEX - **ISIN:** SE0002158568 -
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