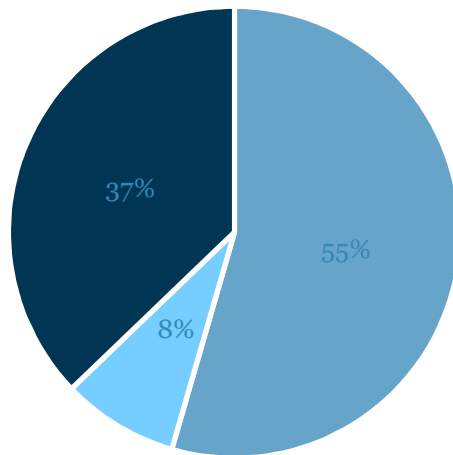


## EAST CAPITAL

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*Assets under Management  
in the Baltics – EUR 362 m*



■ Estonia	197 mEUR
■ Latvia	30 mEUR
■ Lithuania	135 mEUR

- Leading expert in Emerging and Frontier markets
- AUM is EUR 2,6bn in total
- Founded in 1997 in Stockholm
- Offices in Stockholm, Dubai, Hong Kong, Luxembourg, Moscow, Oslo and Tallinn
- Highly awarded funds, with long track record
- Independently owned and managed
- 100 employees, close to 30 nationalities
- Diverse, international client base including first-tier financial institutions in Europe and the Middle East

## Public Equity

- East Capital Baltic Fund launched in 1998
- EUR 50+ million invested in listed Baltic companies
- Named best fund in the “Equity Central and Eastern Europe Fund” category at the 2014 CASH Fund Awards
- Investment team in Vilnius and Stockholm

## Private Equity

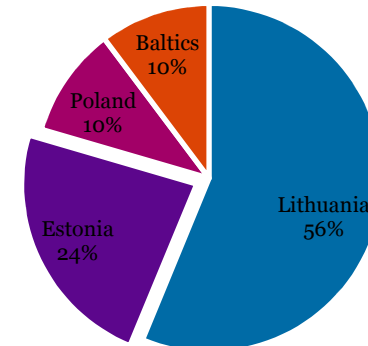
- Investing in Baltics since 2003
- Total of 12 investments
- Current value approx EUR 70+ million
- Largest holdings: Starman/Cgates and TREV2
- Investment team in Tallinn and Stockholm



# East Capital in the Baltics

Three largest Estonian holdings as of 23 Sep 2015:

Tallink  
Eesti Ekspress  
Olympic Entertainment



Baltic Fund breakdown

## Real Estate

- Investing in Baltics since 2005
- Approx EUR 300 million in assets under management across real estate funds and investment vehicles (incl. leverage)
- Over 250,000 square meters and 500 tenants under management in 23 commercial properties in Estonia, Latvia and Lithuania
- Investment team in Tallinn, Riga, Vilnius and Stockholm



## EAST CAPITAL

# Our star investment in Estonia: Starman

- Leading cable TV and broadband company in the Baltics, active in Estonia and more recently in Lithuania
  - Over 500,000 clients today
  - Revenues EUR 50 m in 2014
  - Over 500 employees
- EUR 46 m invested since 2013
- East Capital Explorer owns 63%
- East Capital private equity strategy going forward
  - Majority owners
  - Active role in value creation

