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26 April 2011

**HARBOURVEST-MANAGED SECONDARY FUNDS AND
HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED
ANNOUNCE PUBLIC OFFER FOR ALL BEARER SHARES OF ABSOLUTE
PRIVATE EQUITY, LTD.**

- **TENDER OFFER FOR \$17.25 PER ABSOLUTE SHARE WORTH UP TO \$752 MILLION**
- **ABSOLUTE'S BOARD OF DIRECTORS WILL RECOMMEND THAT ABSOLUTE'S SHAREHOLDERS ACCEPT THE OFFER**

HarbourVest Partners, LLC (“HarbourVest”), a leading global private equity firm, announced today that HarbourVest-managed secondary funds together with HarbourVest Global Private Equity Limited (“HVPE”), a closed-end investment company, will, through an acquisition vehicle, make a public offer for all bearer shares of Absolute Private Equity, Ltd. (“Absolute”) currently in circulation. Absolute is an investment company incorporated in Switzerland and listed on SIX Swiss Exchange.

The tender offer is for \$17.25 cash per Absolute share and is subject to a minimum acceptance level of 50.01% and other customary conditions. At a 100% acceptance level, the transaction values Absolute at \$752 million. The pre-announcement of the public tender offer was issued today, and the offer prospectus will be published at the latest in early June 2011. Absolute's Board of Directors supports the offer and intends in its formal report to recommend that its shareholders accept the offer.

Absolute primarily invests in private funds across various sectors of the private equity market focusing on US, European and other international buyout and venture capital funds. The NAV per share of Absolute is \$24.16 as of 21 April 2011, and the 60 day volume weighted average share price on SIX Swiss Exchange is \$16.25 as of 21 April 2011.

“HarbourVest is a leading global private equity investment firm and an ideal partner for Absolute Private Equity with its large experience in managing private equity partnership portfolios,” says Thomas Amstutz, Chairman of Absolute Private Equity AG. “This transaction offers shareholders an opportunity to exit their investment for cash at an attractive price, whilst it enables others to remain invested alongside an experienced partner.”

“HarbourVest’s secondary team is focused on finding unique transactions where it can provide solutions for private equity asset owners,” said John Toomey, managing director of HarbourVest Partners, LLC. “We are pleased to be working on a cooperative basis with the board of Absolute. This is an attractive opportunity for HarbourVest-managed secondary funds and HVPE to acquire a significant stake in a portfolio of high-quality, global private equity assets.”

HarbourVest’s flagship secondary fund, Dover Street VII L.P., is a global fund with \$2.9 billion in commitments from investors. Dover Street VII, which was oversubscribed, closed in April 2009 and makes secondary investments in venture capital, leveraged buyout, and other private equity assets, as well as portfolios of operating companies.

The transaction is expected to be completed in the third quarter of 2011. HarbourVest has been advised by Debevoise & Plimpton LLP and Pestalozzi Attorneys at Law Ltd.

Additional Information Regarding HVPE’s Participation

HVPE’s direct commitment to the transaction is expected to be 10%, which would be at least \$38 million, depending on the results of the tender offer. HVPE intends to fund its commitment through the use of its existing \$500 million credit facility. This transaction will not affect HVPE’s previously announced share buy-back programme or its ability to pay off its credit facility prior to its expiration in December 2014.

Sir Michael Bunbury, chairman of HVPE, said: “This transaction allows HarbourVest Global Private Equity to be opportunistic in its investment approach and draw on its relationship with the investment manager to participate in the purchase of an attractive portfolio of private equity assets. Given the maturity of the portfolio, the Board believes this is a positive and appropriate use of the company’s credit facility.”

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Notes to Editors:

About HarbourVest Partners, LLC:

HarbourVest Partners, LLC is an independent global private equity firm that invests in venture capital, buyout, mezzanine debt, and distressed debt through primary partnerships, secondary purchases, and direct investments. Since 1984, HarbourVest has been a leading buyer of private equity assets, acquiring \$8 billion of assets in over 350 deals of all stages, types, vintages, and geographies and working with all types of sellers, including financial institutions, corporations, pension plans, government entities, endowments, and family offices. This flexibility enables HarbourVest to offer sellers of private equity comprehensive liquidity solutions. Over the years, more than 300 institutional investors throughout the U.S., Canada, Europe, Latin America, and Asia have committed over US\$30 billion to funds managed by HarbourVest. It currently has 236 employees in its Boston office and London, Hong Kong, and Tokyo subsidiaries.

About HarbourVest Global Private Equity Limited:

HarbourVest Global Private Equity Limited ("HVPE") is a Guernsey-incorporated closed-end investment company which has a dual listing on both the London Stock Exchange and Euronext Amsterdam. HVPE is registered as an investment institution with the Netherlands Authority for the Financial Markets. HVPE is designed to offer shareholders long-term capital appreciation by investing in a private equity portfolio diversified by geography, by stage of investment, by vintage year, and by industry. It invests in and alongside HarbourVest-managed funds which focus on primary partnership commitments, secondary investments, and direct investments in operating companies. HVPE is advised by HarbourVest Advisers L.P., an affiliate of HarbourVest Partners, LLC.

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General

The Offer will not be made, directly or indirectly, in any country or jurisdiction (each, a "Restricted Territory") in which the Offer would be illegal or would otherwise violate any applicable law or ordinance, or which would require Offeror to change the terms or conditions of the Offer in any way, to submit any additional filing to, or to perform any additional action in relation to, any governmental, regulatory or legal authority. It is not intended to extend the Offer to any Restricted Territory. Documents relating to the Offer must not be distributed in or sent to any Restricted Territory. Any such documents must not be used for the purpose of soliciting the sale or

purchase of securities by any person or entity resident or incorporated in any Restricted Territory. The Offer has not yet commenced. Once the Offer commences, if at all, Absolute will provide to its shareholders documents relating to the Offer in accordance with applicable law, except to shareholders resident in any Restricted Territory.

United States

The Offer will not be made directly or indirectly in, into or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States and may only be accepted outside the United States. This includes, but is not limited to, facsimile transmission, telex or telephone or electronic transmission by way of the internet or otherwise. This pre-announcement, the offer prospectus and any other offering materials with respect to the Offer must not be distributed in or sent to the United States and must not be used for the purpose of soliciting the sale or purchase of any securities of Target from anyone in the United States. Offeror is not soliciting the tender of securities of Target by any holder of such securities in the United States. Target securities will not be accepted from holders of such securities in the United States, including agents, fiduciaries or other intermediaries acting on a non-discretionary basis for holders giving instructions from within the United States. Any purported acceptance of the Offer that Offeror or its agents believe has been made in or from the United States will be invalidated. Offeror reserves the absolute right to reject any and all acceptances determined by it not to be in the proper form or the acceptance of which may be unlawful.

United Kingdom

This press release is not an invitation nor is it intended to be an inducement to engage in investment activity for the purposes of the restrictions on financial promotion set out in Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"). To the extent that this press release does constitute an inducement to engage in any investment activity, it is directed only at: (i) persons who are outside the United Kingdom, (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom (the "Financial Promotion Order"); (iii) persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") and Article 43(2) of the Financial Promotion Order; and (iv) any other persons to whom this press release can lawfully be communicated without breaching the prohibition on financial promotion in Section 21 of FSMA or any other relevant legislation (all such persons together being referred to as "relevant persons"). This press release must not be acted on or relied upon by persons other than relevant persons. Any invitation or inducement to engage in any investment activity included within this press release is available only to relevant persons and will be engaged in only with relevant persons. Anyone other than a relevant person must not rely on this press release.

HarbourVest Global Private Equity Limited is registered with the Netherlands Authority for the Financial Markets as a collective investment scheme which may offer participations in The Netherlands pursuant to article 2:66 of the Financial Markets Supervision Act (Wet op het financieel toezicht). All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

This announcement is issued by HarbourVest and the Company, which is registered with the Netherlands Authority for the Financial Markets and whose registered address is at Anson Place, Mill Court, La Charroterie, St Peter Port, Guernsey GY1 1EJ.

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