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August 16, 2011

**ANNOUNCEMENT OF THE DEFINITIVE INTERIM RESULT OF
HARBOURVEST'S PUBLIC TENDER OFFER FOR ABSOLUTE**

- **39.4 MILLION SHARES TENDERED REPRESENTING OVER 90% OF ABSOLUTE SHARES**
- **ADDITIONAL OFFER PERIOD WILL RUN FROM 17 AUGUST UNTIL 30 AUGUST**

HarbourVest Partners, LLC ("HarbourVest"), HarbourVest Global Private Equity Limited ("HVPE"), and the board of Absolute Private Equity Ltd ("Absolute" and the "Absolute Board") are pleased to announce that a total of 39,409,765 shares of Absolute have been tendered to HarbourVest Acquisition GmbH ("HarbourVest Acquisition") under the public tender offer published on 7 June 2011 (the "HarbourVest Offer") for all publicly held bearer shares of Absolute. Taking into account the capital reduction of CHF 15'300'000 by way of cancellation of the 1'530'000 Absolute Shares held by Absolute resolved upon by the shareholders meeting of Absolute on May 26, 2011 which is now completed, the tenders amount to 90.425% of all Absolute Shares and voting rights issued and outstanding as of the date of this release.

John Toomey, managing director of HarbourVest, commented: "We are thrilled by this result and believe the high take-up by Absolute shareholders shows the fair value of our offer. HarbourVest's secondary team has expertise in finding unique transactions and providing creative sources of liquidity for private equity investors, and this transaction exemplifies this."

There will be an additional offer period from 17 August 2011 until 30 August 2011, 4pm CEST. Absolute shareholders who wish to accept (and have not yet formally accepted) the HarbourVest Offer are urged to take action as soon as possible. The prospectus and related documents are available at www.hvgpe.com/absolutetender.

It is important to note that the Swiss Takeover Board (the "TOB") ordered upon request of ACP Acquisition GmbH on August 15, 2011 that ACP Acquisition GmbH is allowed to withdraw its public partial tender offer for 20% of the Absolute Shares ("ACP Offer"). Such withdrawal is subject to the HarbourVest Offer being consummated. HarbourVest and the Absolute Board, as well as the TOB (see recital 4 of the TOB's order of August 15, 2011) are very confident that the remaining conditions to the HarbourVest Offer will be satisfied and the HarbourVest Offer will be consummated no later than on September 13, 2011. As a consequence, Absolute shareholders who have not yet tendered their Absolute shares into the HarbourVest Offer would no longer have the opportunity to tender their Absolute shares into the ACP Offer.

Following settlement of the HarbourVest Offer, HarbourVest Acquisition intends to have the Absolute Board be composed of three members, one of whom shall be Thomas Amstutz and two of whom, including the chairman of the Board, shall be designated by the group of entities ultimately managed and controlled by HarbourVest. Additionally, given the current tender level, HarbourVest plans to squeeze-out any remaining minority shareholders in order to operate Absolute as a privately-held entity.

The transaction is expected to be completed in September 2011. HarbourVest has been advised by Bank Vontobel AG, Debevoise & Plimpton LLP and Pestalozzi Attorneys at Law Ltd.

HarbourVest Acquisition is a special purpose vehicle and includes HarbourVest's secondary fund, Dover Street VII L.P., and HVPE.

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Notes to Editors:

About HarbourVest Partners, LLC:

HarbourVest 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:

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.

About Absolute Private Equity Ltd:

Absolute is an investment company incorporated in Switzerland and listed on the SIX Swiss Exchange. The company's objective is to realize compounded returns in excess of those available through conventional investments in the public equity markets. The company 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.

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General

The HarbourVest Offer will not be made, directly or indirectly, in any country or jurisdiction (each, a "Restricted Territory") in which the HarbourVest Offer would be illegal or would otherwise violate any applicable law or ordinance, or which would require HarbourVest Acquisition to change the terms or conditions of the HarbourVest 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 HarbourVest Offer to any Restricted Territory. Documents relating to the HarbourVest 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. Absolute will provide to its shareholders documents relating to the HarbourVest Offer in accordance with applicable law, except to shareholders resident in any Restricted Territory.

United States

The HarbourVest 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 press release, the pre-announcement, the offer prospectus and any other offering materials with respect to the HarbourVest 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 Absolute from anyone in the United States. HarbourVest Acquisition is not soliciting the tender of securities of Absolute by any holder of such securities in the United States. Absolute 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 HarbourVest Offer that HarbourVest Acquisition or its agents believe has been made in or from the United States will be invalidated. HarbourVest Acquisition 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.

HVPE 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 HVPE, 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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