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14 July 2011

**HARBOURVEST ACQUISITION GMBH  
INCREASES OFFER PRICE FOR ALL BEARER SHARES  
OF ABSOLUTE PRIVATE EQUITY LTD TO \$18.50**

- **INCREASED OFFER PRICE IS \$18.50 PER ABSOLUTE SHARE, WHICH VALUES ABSOLUTE AT \$806 MILLION**
- **OFFER IS FULLY FUNDED AND AVAILABLE TO ALL SHAREHOLDERS**
- **INITIAL OFFER PERIOD EXTENDED TO 21 JULY 2011**
- **ABSOLUTE'S BOARD OF DIRECTORS RECOMMENDS THAT SHAREHOLDERS ACCEPT THE OFFER**

HarbourVest Partners, LLC ("HarbourVest"), a leading global private equity firm, and HarbourVest Global Private Equity Limited ("HVPE"), a closed-end investment company, are pleased to announce an increased offer price in the public tender offer (the "Offer") by HarbourVest Acquisition GmbH ("HarbourVest Acquisition") for all bearer shares of Absolute Private Equity Ltd ("Absolute") currently in circulation. Absolute is an investment company located in Zug, Switzerland and listed on SIX Swiss Exchange ("SIX"). HarbourVest Acquisition is a special purpose vehicle which is to be held by HarbourVest-managed secondary funds, together with HVPE.

**The Offer price is increased from \$17.25 to \$18.50 cash per Absolute share (the "Offer Price").** The increased Offer Price represents a premium of approximately 7.2% to the closing price of the Absolute shares of \$17.25 on 13 July 2011. Absolute's Board of Directors continues to support the Offer and recommends that Absolute's shareholders accept the Offer at the attractive increased price.

**“The increase in the Offer Price from \$17.25 to \$18.50 provides all Absolute shareholders a highly attractive cash price that is higher than the price at which any shares have traded in nearly three years. We remain committed to working with Absolute to provide an offer that benefits all shareholders and our funds, and we are confident that the Offer Price has a strong likelihood of achieving a high level of acceptance.” said John Toomey, Managing Director of HarbourVest.**

Subsequent to the issuance of the revised Offer, the initial offer period will be extended by one day and will now terminate on 21 July 2011. Acceptances of the Offer should be received no later than 4.00pm (CEST) on 21 July 2011.

The Offer remains subject to a minimum acceptance level of 50.01% and other customary conditions. At a 100% acceptance level, the transaction values Absolute at \$806 million. As described in the prospectus and the amendment to the prospectus, an independent review body has confirmed that the required funds will be available from HarbourVest Acquisition.

HarbourVest wishes to remind shareholders that Absolute’s shares have traded at relatively low volumes prior to the pre-announcement of the Offer. As such, shareholders may have a reduced opportunity to dispose of their shares once the Offer closes and, if the Offer is not successful, there is a risk that Absolute’s share price may drop with significantly reduced trading volume and the discount to NAV may widen to past levels.

The amendment to the prospectus is available at [www.hvgpe.com/absolutetender](http://www.hvgpe.com/absolutetender).

#### **Additional Information about the Offer**

HarbourVest Acquisition’s ultimate intention is to secure control of Absolute with a view to initially continuing the existing investment realization strategy, which was implemented by the Board of Absolute in late 2008, when it decided not to make new commitments to private equity investments. Subject to the outcome of the Offer and regulatory issues, HarbourVest Acquisition will seek to operate Absolute as a privately-held entity. Following settlement of the Offer, HarbourVest Acquisition intends to have the 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 (the “HarbourVest Group”).

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

### **Indicative Timetable**

21 July 2011, 4 pm CEST	End of Initial Offer Period*
22 July 2011	Publication of the Preliminary Interim Results of the Offer (in the electronic media)*
27 July 2011	Publication of the Definitive Interim Results of the Offer (in the print media)*
28 July 2011	Start of the Additional Offer Period*
11 August 2011, 4 pm CEST	End of the Additional Offer Period*
12 August 2011	Publication of the Preliminary End Results of the Offer (in the electronic media)*
17 August 2011	Publication of the Definitive End Results of the Offer (in the print media)*
25 August 2011	Latest Date for Settlement of the Offer*

\* In case of an extension of the Initial Offer Period, the timetable shall be adapted accordingly.

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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 1986, 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 \$30 billion to funds managed by HarbourVest. It currently has more than 230 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.

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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 HarbourVest Acquisition GmbH (the “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 press release, the 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 Absolute from anyone in the United States. Offeror 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 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.*

*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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