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19 July 2011

INITIAL OFFER PERIOD FOR HARBOURVEST ACQUISITION GMBH'S OFFER FOR ABSOLUTE PRIVATE EQUITY LTD EXTENDED TO 26 JULY 2011

- **Swiss Takeover Board declares the amended public tender offer by HarbourVest Acquisition for Absolute Private Equity AG in compliance with Swiss takeover law**

In relation to 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, HarbourVest Partners, LLC ("HarbourVest") and HarbourVest Global Private Equity Limited ("HVPE") announce the extension of the initial offer period until 26 July 11.

This extension is due to an order of the Swiss Takeover Board (the "TOB") dated 15 July 2011, in which the TOB confirmed that the Offer as amended on 14 July 2011 complies with the statutory provisions relating to public tender offers. In the order, the TOB instructed the board of directors of Absolute to publish an addendum to its additional report of 13 July 2011 in which the board of Absolute states the reasons it agreed to increase the reimbursement of the transaction costs (break-fee) of HarbourVest. The publication of this addendum causes a delay with respect to the Offer, and therefore the TOB ordered HarbourVest Acquisition GmbH to publish an amended indicative timetable and to make sure that the Offer remains open for at least five trading days after the publication of the addendum. Accordingly, the initial offer period of the Offer is now expected to end on 26 July 2011.

The extension of the initial offer period, including the revised report of the board of Absolute and the amended indicative timetable, is available at www.hvgpe.com/absolutetender.

The new timetable of the Offer is now expected to be as follows:

26 July 2011, 4 pm CEST	End of Initial Offer Period*
27 July 2011	Publication of the Preliminary Interim Results of the Offer (in the electronic media)*
2 August 2011	Publication of the Definitive Interim Results of the Offer (in the print media)*
3 August 2011	Start of the Additional Offer Period*
16 August 2011, 4 pm CEST	End of the Additional Offer Period*
17 August 2011	Publication of the Preliminary End Results of the Offer (in the electronic media)*
22 August 2011	Publication of the Definitive End Results of the Offer (in the print media)*
30 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.

Enquiries:

Fishburn Hedges

Jason Nisse/Alastair Fairbrother

Tel: +44 (0) 20 7839 4321

HVPE@fishburn-hedges.co.uk

Farner Consulting AG

Urs Knapp/Maurus Staubli

Tel.: +41 (0) 44 266 67 67

harbourvest@farner.ch

HarbourVest / HVPE

Laura Thaxter

Tel.: +1 (617) 348 3695

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.

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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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