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August 3, 2011

SWISS TAKEOVER BOARD FURTHER EXTENDS INITIAL OFFER PERIOD TO AUGUST 10, 2011 FOR OFFER OF HARBOURVEST ACQUISITION FOR ABSOLUTE

- **Swiss Takeover Board extends the Initial Offer Period of the HarbourVest offer to August 10, 2011**
- **Right of withdrawal granted to shareholders who have already tendered into the HarbourVest offer**
- **HarbourVest offer provides all shareholders with potential for full realization no later than September 13, 2011**

In relation to the public tender offer (the “HarbourVest 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 August 10, 2011. Additionally, all Absolute shareholders who have already tendered their shares into the HarbourVest Offer are granted the right to withdraw all or part of their Absolute shares from the HarbourVest Offer, if they so choose, by informing their depository banks in writing prior to the end of the Initial Offer Period. These changes are in line with the order of the Swiss Takeover Board (the “TOB”) of August 2, 2011 (the “Order”).

The TOB has taken the view that the partial public tender offer by ACP Intermediate Acquisition S.à r.l. (“ACP”) is not to be treated as a competing offer. As a result, the Initial Offer Period for the HarbourVest Offer will simply be extended by 5 trading days (until August 10) and the Initial Offer Period for ACP’s partial offer will only begin after the publication of the definitive interim results of the HarbourVest Offer (such results to be published presumably on August 16). The Order is available at www.takeover.ch.

John Toomey, Managing Director of HarbourVest, said: “We support the TOB’s decision. Our initial offer of June 7 followed many months of working with the board of Absolute to develop an offer that allows all shareholders interested in immediate liquidity to

tender their shares for cash. The recent announcements by ACP and Alpine Select have created confusion in the market, but the reality is that only HarbourVest's offer provides all shareholders with a path to complete liquidity.”

- **Immediate Realization** – HarbourVest supports initially continuing Absolute's existing investment realization strategy. However, as an experienced private equity manager for nearly 30 years, HarbourVest knows that full realizations of a private equity portfolio typically take years to achieve. Therefore, HarbourVest believes that any shareholder interested in liquidity should consider the benefit of a full realization today and tender into the HarbourVest Offer.
- **No Risk of Being Cut Back** – HarbourVest's Offer for all shares, if successful, is the only offer that provides Absolute shareholders seeking liquidity with a complete solution. ACP's partial offer is only for 20% of the Absolute shares. If ACP's offer was successful and more than 20% of the shares were tendered, all tendering shareholders would be cut back on a pro-rata basis.
- **Attractive Offer Price** – Despite the turmoil in the public markets, HarbourVest Acquisition's offer price is \$18.50 in cash per Absolute share (the “Offer Price”), which values Absolute at \$806 million. This represents a price higher than the price at which any Absolute share had traded in nearly three years prior to the announcement of this Offer Price.
- **Support of Absolute's Board** – In its Board Report, Absolute's Board of Directors supports the HarbourVest Offer and recommends that Absolute shareholders accept the HarbourVest Offer.
- **Earlier Cash Settlement** – Under the current timeline as ordered by the TOB, the HarbourVest Offer would settle well in advance of the ACP offer.
- **Future Uncertainty** – Absolute's shares traded at relatively low volumes prior to the pre-announcement of the HarbourVest Offer and, as such, shareholders may have a reduced opportunity to dispose of their shares once the HarbourVest Offer closes. Additionally, 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.

John Toomey, Managing Director of HarbourVest, further commented: “Our offer provides all Absolute shareholders with a highly attractive cash price as well as a clear opportunity to tender as many shares as they wish.”

More information on the HarbourVest Offer is available at www.hvgpe.com/absolutetender.

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

August 10, 2011, 4 pm CEST	End of Initial Offer Period*
August 11, 2011	Publication of the Preliminary Interim Results (in the electronic media)*
August 16, 2011	Publication of the Definitive Interim Results (in the print media)*
August 17, 2011	Start of the Additional Offer Period*
August 30, 2011, 4 pm CEST	End of the Additional Offer Period*
August 31, 2011	Publication of the Preliminary End Results (in the electronic media)*
September 5, 2011	Publication of the Definitive End Results (in the print media)*
September 13, 2011	Latest Date for Settlement of the HarbourVest 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

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