



HarbourVest Partners Named Secondary House of the Year Cited as a pioneer and leading innovator

Boston — 11 February 2010 — HarbourVest Partners, LLC ("HarbourVest" or the "Firm"), a leading global private equity firm, is pleased to announce that it has been named Secondary House of the Year at the European Venture Capital Journal Awards. HarbourVest was highlighted particularly for completing creative and difficult deals in challenging private equity conditions over the course of 2009.

EVCJ's award citation credited HarbourVest with being a "pioneer" and "leading innovator" in the global secondary market. The publication also acknowledged the benefits of the Firm's longstanding individual and institutional relationships that stretch across the breadth of the private equity industry.

HarbourVest completed its first secondary investment in 1986, its first synthetic secondary transaction in 1995, and has closed multiple industry-leading transactions over more than 20 years. To date HarbourVest has committed over US\$6.2 billion to all types of secondary opportunities on a global basis.

HarbourVest played a prominent role in two of the most significant transactions of 2009.

The Firm was heavily involved in the joint purchase of Merrill Lynch / Bank of America's position in a venture fund managed by Kreos Capital. This transaction was described by EVCJ at the time as "an almost unique secondary deal in European history, made all the more difficult by the economic environment that was taking place around it."

HarbourVest also co-led the purchase of later stage venture assets held by 3i Group Plc, identifying the opportunity and forming a strong syndicate early in order to be well prepared and move efficiently.

As a testament to HarbourVest's track record over the years, its seventh generation secondaries fund, Dover Street VII L.P., closed in the first quarter of

2009 significantly oversubscribed at over US\$2.9 billion, compared with an original target of US\$2.0 billion.

Investors in Dover Street VII include the Firm's publicly-listed investment company, HarbourVest Global Private Equity (HVPE), which participates in many of the Firm's private equity programs.

Commenting on the award, Peter Wilson of HarbourVest Partners (U.K.) Limited, said: "We are delighted to receive this award which recognises not only the depth of experience we have in the secondaries market, but also the hard work of our secondaries team throughout 2009. With our strong track record in conducting and completing complex deals in difficult environments and the success of our latest fundraising, we are strongly positioned to take advantage of the opportunities in the secondary investment market that we expect to assess in the coming years."

About HarbourVest

HarbourVest Partners, LLC is an independent global alternative investment firm and an SEC-registered investment adviser. HarbourVest provides investment programmes for institutional investors to invest in venture capital, buyout, mezzanine debt, and distressed debt. HarbourVest invests in these sectors globally through primary partnerships, secondary purchases, and direct investments. HarbourVest and its subsidiaries have 235 employees, including 82 investment professionals deployed in Boston, London, and Hong Kong. In over 28 years of investing in private equity, the team has committed more than \$20 billion to newly formed funds, representing relationships with 200 private equity managers. The team has also completed over \$6.2 billion in secondary purchases and invested \$3.7 billion directly in operating companies. The firm's clients consist of 300 institutional investors, including pension funds, endowments, foundations, and financial institutions throughout the U.S., Canada, Europe, Australia, and Japan.

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