



ALPINE SELECT

Press Release

Private Offer by Alpine Select to Credit Suisse Group to purchase 19.8% bearer shares of Absolute Private Equity Ltd., Zug

Zug, July 8, 2011 - Alpine Select Ltd., Zug (valor symbol ALPN; "Alpine"), a listed Swiss investment company, offered to enter into a contract exclusively with Credit Suisse Group Ltd. to purchase their 8'936'137 shares of Absolute Private Equity Ltd. (valor symbol ABSP; "Absolute"). The price offered by Alpine per Absolute share amounts to USD 18.50 in cash, a total of USD 165.3m. This private offer to Credit Suisse Group Ltd. is unconditional but ends on 21 July 2011.

With this private offer, Alpine intends to substantially increase its stake in Absolute to ensure that Absolute may continue to implement its publicly stated strategy of portfolio condensation and funds distributions to its shareholders as stated in their press release of 3 December 2009. Alpine is convinced that this strategy maximizes the value to all shareholders.

According to the disclosure notice of 12 April 2011, the Credit Suisse Group Ltd., through subsidiaries and managed funds, indirectly holds 8'936'137 bearer shares of Absolute with a nominal value of CHF 10 each, equal to 19.809% of the share capital.

As per July 5, Alpine holds 3'606'746 Absolute shares, equal to 7.99% of the share capital.

Background information:

HarbourVest Acquisition GmbH, Zug, published a public tender offer on 7 June 2011 for all publicly held bearer shares with a nominal value of CHF 10 each of Absolute Private Equity Ltd., Zug, with an offer price of USD 17.25 in cash per Absolute Share ("HarbourVest Public Tender Offer"). After the publication of the HarbourVest Public Tender Offer, Alpine informed Absolute's Board of Directors that it does not intend to accept this offer.

Alpine took part in the auction process initiated by Credit Suisse Ltd. for the acquisition of Absolute shares on 30 December 2010 as described in paragraph 1

of the offer prospectus of the HarbourVest Public Tender Offer, but withdrew from the auction process on 29 January 2011. As part of this process, Alpine signed a confidentiality agreement with Credit Suisse Ltd. During this process, however, Alpine has not received any non-public information. Since the withdrawal from this auction process until July 5, 2011 Alpine acquired 1'349'002 Absolute Shares.

Legal Notice: Alpine Select Ltd., Zug, does not and will not submit a public tender offer according to the Swiss Stock Exchange Act for the acquisition of the shares of Absolute Private Equity Ltd., Zug. The private offer announced in this press release is exclusively aimed at Credit Suisse Group Ltd., Zurich, in order to purchase 19.809% of the shares of Absolute Private Equity Ltd., Zug.

For inquiries, please contact:

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