

4Q2008 Secondary Private Markets Price Data and Trends Research

October 27, 2008

Greenwich – NYPPEX, a leading global advisory, trading and research firm specializing in secondary private equity, debt and receivables transactions; released to customers its research report, “4Q 2008 Secondary Private Markets Price Data and Trends”.

Highlights included:

- Bids for Venture Surpass Buyout Funds
- Bids Decline to 54 for Direct Investments
- Price Executions for Block Trades Equivalent to Portfolio Divestitures
- 1st Quartile Fund Bids Decline Only 12%
- Bids for 1st Quartile Funds of Funds Decline to 73
- Lower Secondary Cash Proceeds Ahead

The price data and information in the 4Q 2008 Secondary Private Markets Price Data and Trends Report was based on bids received by NYPPEX for over \$1.09 billion in secondary private offerings made during the period July 1, 2008 through October 20, 2008

To obtain a copy of the report or to be added to the NYPPEX Research email list, please email your name, title, organization and request to inquiries@nypdex.com.

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About NYPPEX

Since 1999, NYPPEX has empowered financial services firms, governments, institutions and advisors worldwide – that hold interests in private partnerships, unregistered equity and debt securities in private companies, receivables, mortgages and real estate to manage risk, rebalance portfolios and achieve exits.

NYPPEX provides portfolio advisory, block trading, credit facilities, fair value opinions, private company listing, settlement services and access to over \$12 billion in global private market liquidity through 148 institutional members¹ and the NYPPEX IPL 144A Private Trading System.

For further information, please contact MaryAnn Sapione, Vice President, Communications with NYPPEX at 203-422-5000 x220 or by email at inquiries@nypdex.com. Please also see www.nypdex.com.

¹ As of September 30, 2008