

Secondary Private Market Bids Continue to Decline

December 2, 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, “Secondary Private Market Bids Continue to Decline.”

“Secondary market median bids have declined at a greater percentage rate for interests in 3rd and 4th quartile performing small to mid-sized venture funds as buyers have become increasingly concerned about those funds ability to raise capital and continue as going concerns.”, stated Laurence G. Allen, Managing Member of NYPPEX.

Highlights from the report include:

- Unprecedented Volatility
- High Profile Sellers Causing Secondary Markets to Back Away
- Fair Values Increasingly Challenged
- Weaker Venture Funds Face Going Concern Issues
- Wide Bid Variance

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