

## **Secondary Markets Begin to Stabilize**

**January 26, 2009**

Greenwich – NYPPEX, a leading global advisory, trading and research firm specializing in secondary private equity, debt and receivables transactions; released to customers its report, “Secondary Markets Begin to Stabilize.”

“We believe, secondary supply will approach \$100 billion in 2009, but less than 40% of that amount will actually trade due to (a) many general partners reaching their 2% transfer limits by June 30, 2009 and (b) sellers attempting to obtain unrealistic prices as fair values continue to decline”, stated Laurence G. Allen, Managing Member of NYPPEX.

Highlights from the report include:

- Improved Tone
- Areas of Weakness
- Areas of Strength
- GPs Approaching 2% Transfer Limits
- Volume Projections for 2009
- December 31, 2008 Net Asset Values Sought
- GPs Entering Secondary Sell Orders to Generate Exits
- Private Companies Raise Capital at Private Listing Services

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@nyppe.com](mailto:inquiries@nyppe.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 \$14 billion in global private market liquidity through 319 institutional members<sup>1</sup> and the NYPPEX IPL 144A Private Trading System.

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<sup>1</sup> As of December 31, 2008

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