



On June 02, 2010, PEH published the audited annual report for the financial year 2009/10. The final NAV per share is EUR 53.09 or CHF 75.95, respectively, and with this 3.9% lower than the value in the news release of April 30, 2010. The key figures and percentages in this news release are not effective anymore.

PEH makes reference to the press release dated June 02, 2010 and the annual report. On pages 3 and 4 the final key figures and performance comparisons are shown.

NEWS RELEASE
Zug, April 30, 2010

Annual results as of March 31, 2010

During the financial year 2009/2010, Private Equity Holding AG's equity increased by 17%. Net current assets are 49% higher than a year ago, while the Company's unfunded commitments decreased by 15%.

Strong Performance

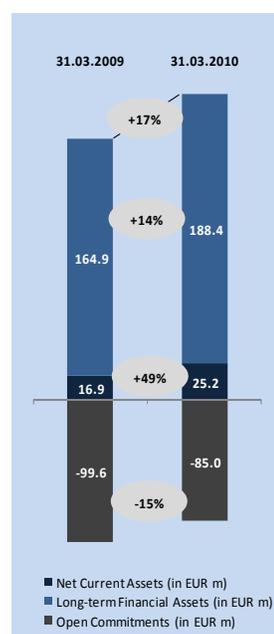
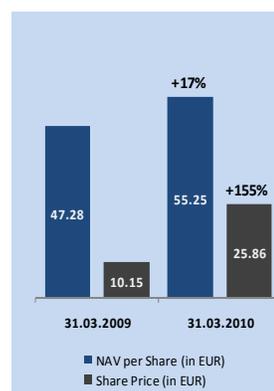
Private Equity Holding AG (PEH) reports a comprehensive net gain of EUR 31.3 million for the financial year 2009/2010. As of March 31, 2010, the net asset value per share (NAV) stood at EUR 55.25 (CHF 79.04), which represents an increase of 17% in EUR (10% in CHF) since April 1, 2009.

PEH re-started its investment program in the first quarter of 2007. Since January 1, 2007, the net asset value per share increased by 35.3% in EUR (20.5% in CHF). Over the same period, the NAV per share of the other four SIX-listed Private Equity Fund Investment Companies declined on average by 22% in CHF.

The closing price of the PEH shares on March 31, 2010 was CHF 37.00 (EUR 25.86). Since March 31, 2009, the share price increased by 140% in CHF (155% in EUR) in a financial market environment that was recovering throughout the year. The discount between the share price and the net asset value per share decreased from 79% to 53%. The potential for a further increase of the share price is still significant.

Solid Financial Position

PEH's balance and off-balance sheet ratios became even stronger over the last financial year. Shareholders' equity increased by 17%. PEH's open commitments decreased by 15%; nevertheless, its net current assets increased by 49%. This allowed PEH to make the first new investments since the collapse of "Lehman". Towards the end of the financial year 2009/2010, PEH purchased a secondary interest in Renaissance Venture and invested in Alpha's Russia & CIS secondary fund. Both transactions are accretive to PEH's NAV.





Reduction of Discount

The Board of Directors and Alpha Associates as Manager are determined to significantly increase the attractiveness of the PEH share through a combination of measures. The reduction of the discount between the share price and the net asset value per share is of eminent importance for the shareholders and the Company. The Board of Directors and the Manager analysed the interests of the Company and different groups of shareholders and concluded that going forward PEH shall provide for certain reserves in its cash flow planning to allow for distributions to the shareholders as well as a more active market making. At the same time the Company shall continue to pursue its growth strategy as the Board of Directors is convinced that only a growing NAV will ensure the attractiveness of the PEH share over the longer term. The goal is to balance a consistent growth strategy through new investments with measured distributions of portfolio proceeds while carefully monitoring PEH's liquidity situation.

Private Equity Holding AG (SIX: PEHN), managed by Alpha Associates, offers investors the opportunity to invest, within a simple legal and tax optimized structure, in a broadly diversified and professionally managed private equity portfolio.

For further information, please contact:

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Basis of the Net Asset Value Calculation and Disclaimer

The number of outstanding shares used for calculation of the Net Asset Value per share amounted to 3,865,129 as of March 31, 2010 (February 28, 2010: 3,872,707). The calculations are prepared in accordance with International Financial Reporting Standards (IFRS) and pursuant to the guidelines of the European Venture Capital Association (EVCA). The Net Asset Values of the fund investments are based on the most recent report of the latest NAV (net asset values) as reported by the funds. Unlisted direct investments are rated at Net Asset Values. The Net Asset Value of listed direct investments is the market value. Based on a composite assessment of all appropriate and applicable indicators of the Net Asset Value, Private Equity Holding AG makes a good faith estimate of the Net Asset Value as of the valuation date. The Net Asset Values are calculated under a going concern assumption. The Net Asset Value of Private Equity Holding AG is computed as of the end of each month and published four trading days after the cut-off date. The different reporting cut-off dates of the individual companies and funds in which participations are held can lead to short-term distortions and cause discrepancies between the published Net Asset Value and the actual total value of Private Equity Holding AG's net assets.