



PRESS RELEASE: PERFORMANCE DATA
EMBARGOED UNTIL 11th MARCH

Short term private equity performance improves amid wider volatility

Long term horizon returns of private equity remain robust

Geneva, Wednesday 10th March, 2010

Short term horizons for private equity and venture capital performance have registered a slight improvement, while long term returns enjoyed by investors remain robust, according to data for 2009 compiled by Thomson Reuters in association with EVCA.

The one-year horizon performance is +3.5% for buyouts, +3.1% for private equity overall and -1.3% for venture capital. Given private equity's patient ownership structure, the one-year figures do not reflect the stock market rally during 2009.

The five-year internal rates of return for overall private equity fell from +8.5% in 2008 to +6.1% in 2009. The decline is largely driven by buyouts, which dropped from +11.1% as of 2008 to +7.9% in 2009, while venture returns fell from +1.6% to +0.7%.

The long term performance of the European private equity industry remains robust, with net internal rate of return since inception to December 2009 remaining strongly in positive territory, at +8.8% for all private equity, with buyout funds returning +11.8% and venture funds returning +1.6%. This compared with performance to the end of 2008 of +9.5%, +12.7% and +1.9% respectively. Private equity long-term performance outstrips public market comparators, such as HSBC Small Company index (+6.8%) and Morgan Stanley Euro Equity index (+0.7%).

Top quarter performance remained very strong with a +21.4% pooled average net IRR for all private equity funds.

Commenting on the data, Leon Saunders Calvert of Thomson Reuters, Global Head of deals and private equity, said:

"Private equity as an asset class continues to outperform public stock market indices despite another year of market volatility. With limited partners looking to be more discerning with

their portfolio choices, private equity can draw on the performance of top quarter funds to produce highly appealing returns with average net IRRs at 21.4%.”

** ENDS **

Contact

Astrid Pirlot, astrid.pirlot@evca.eu,

Mob: +32 477 89 69 17

+32 715 00 29

Clare Arber, Thomson Reuters, Tel: +44 207 542 62 56 or
+44 7990 567 256, clare.arber@thomsonreuters.com

European Private Equity & Venture Capital Association

EVCA is the voice of European private equity and venture capital.

We promote and protect the interests of our more than 1,300 members, to ensure they can conduct their business effectively.

EVCA engages policymakers and promotes the industry among key stakeholders, including institutional investors, entrepreneurs and employee representatives.

EVCA develops professional standards, research reports and holds professional training and networking events.

EVCA covers the whole range of private equity, from early-stage venture capital to the largest buyouts. For more information, please visit www.evca.eu.

Thomson Reuters

Thomson Reuters has provided private equity information for over 30 years, covering buyouts, private equity funds, firms, executives, portfolio companies and limited partners around the world. Today, our Private Equity Performance Benchmarks are considered the industry standard for unbiased third-party benchmarking and providing comprehensive analytical tools and in depth financial information that supports every facet of the deal process, from raising funds, generating deal flow and analyzing transactions to monitoring portfolio companies and analyzing private equity fund performance.

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, healthcare and science and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 50,000 people and operates in over 100 countries. For more information, go to www.thomsonreuters.com.