

## Conversus Capital Releases 28 February 2011 Estimated Net Asset Value

GUERNSEY, CHANNEL ISLANDS, 10 March 2011 – Conversus Capital, L.P. (Euronext Amsterdam: CCAP) (“Conversus”) today reported its estimated net asset value (“NAV”) as of 28 February 2011.

As of 28 February, Conversus had an estimated NAV per unit of \$28.00 reflecting an increase of 2.5% from the 31 January 2011 NAV per unit of \$27.33. Funded assets were \$1,824.5 million while unfunded commitments were \$530.0 million as of 28 February. By comparison, as of 31 January funded assets were \$1,824.6 million and unfunded commitments were \$553.1 million. Net positive portfolio cash flows were \$26.0 million in February with \$50.3 million in distributions and \$24.3 million in capital calls.

A monthly report and investor presentation detailing Conversus’ February 2011 financial results and estimated NAV can be found on Conversus’ website at [www.conversus.com](http://www.conversus.com) in the Investor Relations section under the heading “Monthly Updates.” Please use the following link to directly access the monthly report: <http://www.conversus.com/investor+relations/monthly+updates>.

### Unit Repurchase Activity

During February, no units were repurchased pursuant to Conversus’ Liquidity Enhancement Agreement (the “Agreement”) with The Royal Bank of Scotland. Over the life of the Agreement, a total of 1.2 million units have been repurchased at an average price per unit of \$16.50. Under the Agreement, RBS has authority to repurchase a total of 3.7 million units.

Conversus repurchased 3.5 million units at a price of \$21.25 per unit in conjunction with a tender offer that was completed in February. Repurchased units are held on Conversus’ balance sheet as Treasury units.

### About Conversus Capital

Conversus Capital, L.P. (Euronext Amsterdam: CCAP) (“Conversus”) is a permanent capital vehicle and the largest publicly traded portfolio of third party private equity funds. Conversus’ objective is to provide unit holders with immediate exposure to a diversified portfolio of private equity assets, access to best-in-class general partners and consistent NAV growth that outperforms the public markets. Conversus Asset Management, LLC (“CAM”), an independent asset manager, implements Conversus’ investment policies and carries out the day to day operations of Conversus pursuant to a services agreement. CAM leverages the platforms of Bank of America and Oak Hill Investment Management, its primary owners.

### Legal Disclaimer

*These materials are not an offer to sell, or a solicitation of an offer to buy, securities in the United States or elsewhere. Securities may not be sold in the United States absent registration with the U.S. Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended. Conversus is not a registered investment company under the U.S. Investment Company Act of 1940, as amended (the “Investment Company Act”), and the resale of Conversus securities in the United States or to U.S. persons other than to qualified purchasers as defined in the Investment Company Act is prohibited. Conversus does not intend to register any offering in the United States or to conduct a public offering of its securities in the United States. Past performance is not necessarily indicative of future results.*

*The common units and related restricted depositary units of Conversus are subject to a number of ownership and transfer restrictions. Information concerning these ownership and transfer restrictions is included in the Investor Relations section of Conversus’ website at [www.conversus.com](http://www.conversus.com).*

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