

## **Conversus To Acquire Significant Secondary Portfolio**

**GUERNSEY, CHANNEL ISLANDS, February 4 , 2008** – Conversus Capital, L.P. (Euronext Amsterdam: CCAP) (“Conversus”) announced that it, along with four other members of a syndicate, has entered into a binding agreement with the California Public Employees' Retirement System (“CalPERS”) to acquire an attractive portfolio of private equity funds. The portion of the portfolio acquired by Conversus has a net asset value of approximately \$189 million and unfunded commitments of approximately \$25 million, both as of June 30, 2007.

“This is an important transaction for us and we are extremely pleased to be working with CalPERS on this mutually beneficial transaction to execute on a fundamental part of our business strategy. By working in partnership with a syndicate of four additional active secondary buyers including Oak Hill Investment Management, L.P. (“Oak Hill”), we demonstrate the depth of our relationships within the industry, and of our ability to source, negotiate and acquire a high-quality secondary portfolio on attractive terms,” said Bob Long, President and CEO of Conversus Asset Management, LLC. “This acquisition maintains the vintage diversification of our portfolio and significantly increases our exposure to special situation and venture assets, in line with our stated portfolio composition goals.”

A first closing of the acquisition is expected by the end of March 2008, subject to completion of normal transfer and legal processes.

The syndicate was represented by Paul, Weiss, Rifkind, Wharton & Garrison LLP. Winston & Strawn LLP served as special counsel to Conversus and Oak Hill.

### **About Conversus Capital**

Conversus Capital, L.P. (Euronext: CCAP) (“Conversus”) is a permanent capital vehicle designed to offer its unitholders long-term capital appreciation through a portfolio of high quality, seasoned private equity interests. Conversus provides immediate access to a diversified portfolio of private equity funds. Conversus will reinvest distributions from its current investments in primary fund commitments, secondary fund purchases and direct co-investments. 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, in sourcing investments for the benefit of Conversus.

## **Legal Disclaimer**

*These materials are not an offer for sale of securities in the United States. 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 that are not 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.*

### **Investor Contacts:**

Timothy A. Smith  
Chief Financial Officer  
Conversus GP, Limited  
Tel: +44.1481.745.175

Andrew Greenebaum / Anne Rakunas  
Integrated Corporate Relations  
anne.rakunas@icrinc.com

### **Media Contact:**

Brian Ruby  
Integrated Corporate Relations  
brian.ruby@icrinc.com