

14 April 2026

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014, AS IT FORMS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). THE PERSON RESPONSIBLE FOR ARRANGING THE RELEASE OF THIS ANNOUNCEMENT ON BEHALF OF HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED IS MARTIN BOURGAIZE, COMPANY SECRETARY. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN FOR THE PURPOSES OF UK MAR.

HVPE ANNOUNCES FURTHER INITIATIVES TO ENHANCE SHAREHOLDER VALUE

HarbourVest Global Private Equity Limited ("HVPE" or the "Company"), is a FTSE 250 investment company that exists to create value for shareholders by providing easy access to a diversified global portfolio of high-quality private equity investments, which is managed by HarbourVest Partners ("HarbourVest"). HVPE aims to deliver long-term capital appreciation by investing in primary funds, secondary investments, and direct co-investments, targeting mature, high-growth private companies. Today HVPE announces a series of new initiatives aimed at further enhancing returns to shareholders and addressing the discount to NAV. These initiatives follow on from the three shareholder friendly initiatives announced and implemented in 2025.

1. Distribution Pool ("the Pool") parameters revised so as to create an enlarged balance for capital returns with 100% of secondary sale proceeds allocated to the Pool in 2026
2. A total of at least \$500m (circa 12% of NAV) to be distributed to shareholders during 2026
 - a. \$400m via a tender offer in Autumn 2026
 - b. \$100m via share buybacks
3. The Board intends to distribute approximately 5-10% of NAV annually until the next continuation vote via periodic tender offers and share buybacks
4. HVPE Investment Committee to formalise portfolio liquidity review on a twice-yearly basis
5. New commitments placed on hold for remainder of 2026
6. Subsequent continuation vote to be held no later than July 2029

Distribution Pool Update

In February 2024 the Board announced the creation of HVPE's new Distribution Pool structure to finance the return of capital to shareholders. Through to the end of February 2026 a total of \$263m has been directed toward share buybacks, with the Pool balance being utilised steadily over time. In February 2025, the Board significantly enhanced the Pool, doubling the allocation of cash realisations from 15% to 30%. The Pool balance was originally subject to a cap; however, looking ahead the Board intends to increase the allocation to the Pool materially, necessitating the suspension of the cap until further notice.

For the remainder of 2026, 100% of proceeds from any secondary sales will be allocated to the Pool. The \$300m of proceeds from the sale announced in December 2025, of which the first tranche (\$136m) was received on 31st March 2026, will be allocated entirely to the Pool. This will provide substantially increased capacity for shareholder distributions for the remainder of the year. The allocation of natural portfolio distributions to the Pool will remain at 30%.

To date, the HVPE Board has chosen to allocate the Distribution Pool capital to share buybacks, with the result that NAV per share has been boosted by 5.7% through to the end of February 2026, and the share price has reached all-time highs. Nevertheless, the discount to NAV remains wide at around 30%.

Following extensive discussions with a range of shareholders, the Board has committed to put forward a \$400m tender offer in Autumn 2026, subject to shareholders passing the Continuation Vote at the AGM in July 2026, expected to be priced at around a 10% discount to NAV per share. Combined with continued share buybacks, the total to be distributed during 2026 as a whole is expected to exceed \$500m (12% of current estimated NAV). Details of the tender offer will be published in due course.

Following the distributions announced for 2026, the Board intends to distribute approximately 5-10% of NAV annually until the next Continuation Vote via a combination of periodic tender offers and share buybacks. This implies a total capital return of approximately \$1bn if the vote is held in July 2029. The existing Distribution Pool mechanism will continue to form the basis for the annual allocations, with factors such as balance sheet strength, discount to NAV, market conditions and views of major shareholders being key determinants of the outcome in any given year.

Active Portfolio Reviews

HarbourVest conducts regular reviews of its commingled fund programmes, encompassing HVPE's investments, through a secondary market lens to help optimise returns to shareholders. As a complement to this ongoing process, the HVPE Investment Committee will introduce a formalised twice-yearly liquidity review of HVPE's portfolio, the objective being to capture opportunities for secondary market transactions where such transactions are expected to deliver a net benefit to HVPE shareholders. In December 2025, HVPE announced an asset sale generating net proceeds of \$300m at a blended discount to NAV of 6%, and the Board expects the semi-annual reviews to consider similar opportunities.

New Commitments Placed on Hold

HarbourVest continues to identify attractive opportunities for new investment, and the Board and Manager believe strongly that regular new commitments are the best way to optimise long-term returns in a private markets programme. In recognition of the specific challenges facing the listed private equity sector, and mindful of HVPE's ongoing cash requirements, commitment to the proposed tender offer, as well as prudence in managing the Company's balance sheet, HVPE will make no further new commitments for the remainder of 2026.

Subsequent Continuation Vote

The Board has received positive feedback from shareholders on its decision to introduce a Continuation Vote which will be held at the AGM in July 2026. This is the first and only such vote offered in the listed private equity fund-of-funds segment, reflecting HVPE's commitment to the highest standards of corporate governance and shareholder democracy. The Board has decided to build on this leading position by pledging to a further Continuation Vote, to be held no later than July 2029, ensuring that shareholders continue to have an opportunity to reflect on the success of the Company.

Ed Warner, Chair of HVPE, commented:

"HVPE is the largest and most liquid investment company in the listed private equity fund-of-funds sector, offering shareholders unparalleled access to some of the most exciting private market opportunities

globally. Our unique model allows investors to benefit from the scale, expertise and performance of HarbourVest's market leading platform via the Company's shares which are dealt, in volume, daily.

HVPE shares are near an all-time high but currently trade on a wide discount to NAV. We believe the initiatives announced today represent a bold step forward in narrowing that gap and enhancing returns for shareholders. The scale of the tender offer we are launching is unprecedented in our sector, and it reflects the confidence we have in HVPE's ability to generate liquidity. The Board continually assesses a wide range of strategic options to enhance shareholder value, and these initiatives reflect the Board's commitment to a closer correlation between the Company's NAV and share price.

We remain committed to HVPE's unique investment proposition, centred around providing a sector-leading private markets programme available to all investors. With the initiatives announced today, we believe that the opportunity ahead for HVPE shareholders is even more compelling, and we look ahead to the future with renewed optimism, I would like to thank all of our shareholders for their ongoing support."

Ed Warner, Chair of HVPE, and Richard Hickman, HarbourVest Partners' Managing Director of HVPE, will provide a live Investor Presentation via Investor Meet Company TODAY 14 April 2026, at 15:00 BST. The presentation is open to all existing and potential shareholders. Questions can be submitted any time during the live presentation.

Investors can sign up to Investor Meet Company for free here:

<https://www.investormeetcompany.com/harbourvest-global-private-equity-limited/register-investor>

Investors who already follow the Company on the Investor Meet Company platform will automatically be invited.

HVPE's most recent Estimated NAV Per Share Update can be found on HVPE's website, in the [Monthly Update for 28 February 2026](#).

The HVPE team is here to discuss any questions you may have, so please do not hesitate to contact Richard Hickman or Stephanie Hocking using the contact details below.

- ENDS -

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Notes to Editors:

About HarbourVest Global Private Equity Limited:

HarbourVest Global Private Equity Limited ("HVPE" or the "Company") is a Guernsey-incorporated, closed-end investment company which is listed on the Main Market of the London Stock Exchange and is a constituent of the FTSE 250 index. HVPE is designed to offer shareholders long-term capital appreciation by investing in a private equity portfolio diversified by geography, stage of investment, vintage year, and industry. The Company invests in and alongside HarbourVest-managed funds which focus on primary fund commitments, secondary investments and direct co-investments in operating companies. HVPE's investment manager is HarbourVest Advisers L.P., an affiliate of HarbourVest Partners, LLC, an independent, global private markets asset manager with over 43 years of experience.

About HarbourVest Partners, LLC:

HarbourVest is an independent, global private markets firm with over 43 years of experience and more than \$150 billion of assets under management as of September 30, 2025. Our interwoven platform provides clients access to global primary funds, secondary transactions, direct co-investments, real assets and infrastructure, and private credit. Our strengths extend across strategies, enabled by our team of more than 1,300 employees, including more than 240 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than \$66 billion to newly-formed funds, completed over \$70 billion in secondary purchases, and invested over \$51 billion in direct operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.

The value of any investment made in the shares of HVPE and the income from such can go down as well as up, and the investor may not get back the full amount invested. Past performance is not a guarantee of future returns.

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This announcement is issued by the Company, whose registered address is BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey, GY1 1WA

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