

**21 September 2022**

### **Share Buybacks**

HarbourVest Global Private Equity Limited ("HVPE" or the "Company"), a FTSE 250 investment company with global exposure to private companies, managed by HarbourVest Partners, announces that on 20 September 2022 it purchased 82,821 of its ordinary shares ("Shares") at an average price of £21.1159 per Share for cancellation. This is pursuant to the authority granted at the Company's Annual General Meeting held on 20 July 2022. The Company further announces that it has given instructions to Peel Hunt LLP in relation to further repurchases of the Company's shares.

The number of ordinary shares to be purchased will be within the 2022 AGM approved limit. Any market repurchase of Shares will be announced no later than 7.30 a.m. on the business day following the calendar day on which the repurchase occurred.

The Company may on any trading day purchase a number of Shares which exceeds 25 per cent of the last 20 days' average daily trading volume and, accordingly, the Company may not benefit from the exemption contained in Article 5(1) of Regulation (EU) No. 596/2014.

### **Objectives of and rationale for repurchasing Shares**

As communicated within HVPE's Annual Report published in May 2022, the Board has established a review process in relation to share buybacks centred on a set of key criteria for their possible implementation. Following the most recent review, the Board and Investment Manager have concluded that repurchasing the Company's shares at the current exceptionally wide discount to NAV represents an attractive investment opportunity at this time.

A recent sale of tail-end positions within the Company's portfolio will provide incremental cash flow to HVPE in the near-term, ahead of original projections for 2022. The excess proceeds from this non-routine transaction will provide the capital for share buybacks and help to ensure that HVPE's liquidity position remains robust against the backdrop of an increasingly changeable macroeconomic environment.

The Board continues to believe that, under less volatile market conditions, HVPE's core strategy of reinvesting distribution proceeds into new HarbourVest opportunities represents the best use of shareholders' capital. In line with the Board's stated strategy, it will keep share buybacks under regular review.

Following the above transaction, the Company has 79,779,665 Shares in issue. The above figure (79,779,665) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

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

**- ENDS -**

## **Enquiries:**

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## **Notes to Editors:**

### **About HarbourVest Global Private Equity Limited:**

HVPE 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's investment manager is HarbourVest Advisers L.P., an affiliate of HarbourVest Partners, LLC, ("HarbourVest" or the "Investment Manager"). 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.

### **About HarbourVest Partners, LLC:**

HarbourVest is an independent, global private markets firm with 40 years of experience and more than \$98 billion of assets under management as of March 31, 2022. 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 850 employees, including more than 175 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than \$51 billion to newly-formed funds, completed over \$41 billion in secondary purchases, and invested over \$28 billion in directly operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.

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and shareholders of the Company will not have the protections of that act. There will be no public offer of the Shares in the United States or to US Persons.

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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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