



ING Private Equity Access Limited

ASX ANNOUNCEMENT

Sydney, Australia – 10 April 2008

More success for ING PEAL Quadrant and Hastings realise investments

ING Private Equity Access Limited (ASX code: IPE) is enjoying more investment success with the reported sales of two of its underlying investments – both delivering “hidden value” through sale prices above recent carrying values.

Jon Schahinger, Managing Director of ING PEAL, said: “We are very pleased to see the continuation of our recent run of successes, despite the ongoing volatile market conditions. The number of realisations since the half year will contribute strongly to our full year profit and should enable continued growth in dividends.”

On 2 April, Tower Software was reported to be sold to Hewlett-Packard, subject to a number of conditions, with settlement expected in June. Quadrant Private Equity acquired its interest in Tower about 18 months ago and the reported price would be significantly above its recent carrying value and about 1.8 times its cost.

Hastings Private Equity has realised its interest in G&S Engineering, a mining services business that it invested into in March 2006. The realisation has generated a 1.82 times its cost for Hastings, adding to the success they have previously enjoyed with the sales of Auscap and Shorko.

Mr Schahinger noted that “the INGPEAL portfolio is unique on the ASX, providing a well diversified, high quality, Australian private equity exposure. The portfolio is well positioned, with many maturing investments but also with sufficient capital available to take advantage of opportunities that the current market volatility will produce.”

ING PEAL has committed \$117m to a range of private equity funds with further commitments expected. The current portfolio includes more than 70 underlying investments which should generate a steady flow of realisations over the next few years.

About ING Private Equity Access Limited (IPE)

IPE was created in late 2004 with the aim of giving smaller investors the opportunity to access the high-growth potential of Australia’s maturing private equity market. IPE listed on the Australian Stock Exchange on 25 November 2004.

For more information:

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