



ING Private Equity Access Limited

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FOR IMMEDIATE RELEASE

## Media Release

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Sydney, Australia – 2 November 2009

### Realisations for ING PEAL

Listed investment company ING Private Equity Access Limited (ASX code: IPE), may be set for a period of increased activity as managers of private equity funds take advantage of improved market conditions.

According to Jon Schahinger, Managing Director of ING Private Equity Access Limited (ING PEAL), the Company is seeing signs of potential exits over the next 6 to 12 months across its own portfolio with several of its private equity managers already identifying sales opportunities.

“Improving economic and equity market conditions have set the scene for private equity managers to execute sales over the period ahead. While there will be some IPOs, it is more common for private equity sales to be to trade buyers. Our portfolio has already started to enjoy the benefits from the change in sentiment and consequent activity”, said Mr Schahinger.

ING PEAL will benefit from a successful sharemarket float of Kathmandu which is currently underway.

“The company has been an investment within the Quadrant Private Equity No.1 fund and currently represents around 3% of ING PEAL’s assets. Quadrant has a good history of delivering returns above recent valuations”, highlighted Mr Schahinger.

On other exits, another of ING PEAL’s private equity managers, Direct Capital, has just announced that it has sold its investment in New Zealand and Australian focused logistics provider, Express Logistics, to Toll Holdings, generating a gross return of 3.5 times its original cost - again, at a price above its recent valuation.

“Positive results from both of these deals will further reinforce the ongoing attractiveness of long term private equity investments. Private equity has proven to be resilient through a period of significant market volatility and will remain an attractive mechanism for patient investors to achieve solid returns going forward”, said Mr Schahinger.

ING PEAL has committed over \$126m to private equity funds. The portfolio includes 90 businesses across 11 private equity managers.

More details on ING Private Equity Access Limited and its investments can be found at [www.ingpeal.com.au](http://www.ingpeal.com.au).

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## About ING Private Equity Access Limited

ING Private Equity Access Limited (ING PEAL) is a listed investment company that aims to provide long-term returns that are superior to those provided by traditional asset classes by investing in a diverse range of private equity funds.

ING PEAL focuses on investing in funds managed by experienced Australian and New Zealand private equity firms that focus on various strategies to fund the growth and development of unlisted businesses.

ING PEAL 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. ING PEAL listed on the Australian Stock Exchange on 25 November 2004.

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