

The latest news from ATP Private Equity Partners

News ATP PEP Launches Fund IV

We are very pleased to announce the launch of ATP PEP IV K/S, our fourth PE fund with €1bn in subscriptions.

Like its predecessor funds, ATP PEP IV continues to be entirely backed by the Danish supplementary fund ATP (AUM €70bn) and will continue with the same strategy as our previous funds.

The new fund will target a diversified portfolio of 20-25 commitments predominantly to buyout and growth capital funds with the remainder targeting secondary, distressed/turnaround, and venture funds. We will also continue with our successful co-investment program with our portfolio funds.

A typical fund commitment will be approximately €50m, however with some downward flexibility for smaller funds and venture funds. The geographic focus will continue to be on Europe and the US with emerging markets expected to take up to 10% of the new fund.

ATP PEP believes that the fund size of €1bn is appropriate for the prevailing market environment and will commence making investments shortly.



ATP Private Equity Partners

Fund IV

EUR
1,000,000,000

A Private Equity fund of funds

Copenhagen New York

atp pep=

September 2010

ATP PEP Team news

We are proud to announce the promotions of Søren Brøndum Andersen and Nils Johannessen to Partner level and Adam Saunte to Vice President. Their hard work and diligence have been influential within our organization and we congratulate them in their new roles.



Søren Brøndum Andersen
Partner



Nils Johannessen
Partner



Adam Saunte
Vice President

ATP PRIVATE EQUITY PARTNERS

atp pep newsletter vol. 2, 2010

ATP PEP awards & recognition

Recently, Private Equity News recognised ATP PEP as the fifth most influential investor in Europe and according to Preqin Performance monitor, September 2010, ATP PEP came in as the second most consistent performing fund-of-fund manager with all three funds being top quartile!

"We are extremely satisfied with this recognition as well as the performance our GP's have generated for the Danish pensioners. I'm confident that this achievement is the result of our investment process as well as the excellent relationships we have built with our investor and GP's", says Torben Vangstrup, Managing Partner ATP PEP

Recent fund Commitments

We are pleased to announce the following recent additions to our portfolio:

Funds

Advent LAPEF V

The fund will focus on growth buyout transactions of cash-generative service businesses with low leverage in Brazil, Mexico, Argentina and other Latin-American countries.



Atlas Capital Resources II

The Fund will invest in U.S bankruptcies, restructurings, reorganizations and challenging corporate spin-offs. Sectors include capital equipment, industrial services, packaging, pulp and paper, wood products and building materials.



Housatonic Investors V

The fund targets companies with EV less than \$100m. The fund has a special interest in recurring revenue businesses within services, media and communications in U.S and Canada.



LGT Capital CGS II

The fund will focus on acquiring secondaries in buyout funds through mid-sized transactions, with emphasis on European and US middle market buyout funds with opportunistic allocation to Asia, large buyouts and venture capital funds.



Yorktown Partners IX

The fund will focus on making investments in companies in the energy industry (upstream, midstream and downstream), and will invest on a global scale with the main focus being in the U.S

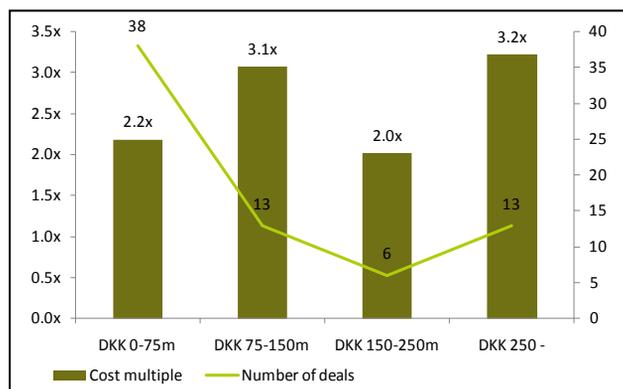
YORKTOWN PARTNERS LLC

ATP PEP Conducts Research on behalf of DVCA

An analysis carried out by ATP PEP on behalf of DVCA, the Danish Venture Capital and Private Equity Association, finds that the realised Danish buyouts have generated an aggregated gross IRR of 34 % (zero based) and a cost multiple of 2.9x.

"Danish buyouts produce gross IRR of 34 %"

The analysis is based on a comprehensive dataset covering 70 investments in Danish companies that have been realised by Private Equity investors in the years 2000-2009. The total cost base of the investments amounts to EUR 1.3bn. While the aggregated return is clearly driven by the larger investments, it is worth noting that we see a relatively strong performance across all sized segments. Furthermore, it can be added that the median investment generated a 2.0x cost multiple.



For more information on this analysis you are welcome to contact Christian Brønden: cbp@atp-pep.com

ATP PEP Chairs the newly formed EVCA LP Platform

Article by Klaus Rühne, Partner ATP PEP

In part due to the significant regulatory regimes under way including the AIFM Directive, Solvency II and Basel III, we at ATP PEP have found it necessary to raise our voice. Recently, I joined the European Venture and Capital Association (EVCA) LP Platform as chairman. The LP Platform was newly formed in March of this year as part of a broader structural change at EVCA where three other platforms (large cap, mid cap and venture) also were formed. All four platforms are represented on the board of EVCA.

The EVCA LP platform currently holds 9 members including some of the largest pension funds, fund of funds, either European or affiliates of US funds, as well as EIF and a secondary investor. The goal is to expand the platform so that it reflects all types of the most significant European based LP's (including family offices, and corporate pension funds) and thereby be a voice for all European LP's. Along with the GP's at EVCA, our aim is to proactively fine tune and further create fair guidelines and corporate governance for the European private equity industry.

Our current agenda is driven by the following points:

- Create a mission statement for the LP platform.
- Develop a questionnaire to be sent to a large number of European based LPs to get an understanding of what is on the minds of LP's both short and long term.
- Focus on ESG (environmental, social and governance) risks and opportunities so that ESG becomes an even more integral part of private equity than it is today.

- Participate actively with GP's in an industry reputation campaign targeting key stakeholders in Europe as we think it is important to create a more optimistic view around the PE industry than seen during the financial crisis.
- Be involved in forming fair Solvency II rules for private equity.
- We want to form an independent view of the ILPA guidelines (an LP only organization) – and we aim to implement certain aspects of these guidelines into EVCA's guidance frame.
- Take active part in discussions around implementation issues connected to the AIFM Directive with GP's and other relevant stakeholders.

EVCA's next conference will be held in Geneva on the 9th and 10th of March, 2011. In Geneva, EVCA hosts what many within the industry consider to be the leading European private equity conference where general partners, limited partners and outsiders gather to discuss what will drive the private equity industry going forward. The program is being built and already now some very interesting key note speakers and panels are being formed. Hopefully you will have time for this event, as I strongly believe it will be time well spent. For more information on the program please use the following links:

<http://www.evca.eu/investorsforum2011/programme.html>

For more information or questions please contact Klaus Rühne: klr@atp-pep.com

About US

ATP Private Equity Partners (ATP PEP) was founded in 2001 and is one of Europe's largest institutional investors in Private Equity funds. We focus our investing on buyout, venture, secondary, and distressed related funds across North America, Europe and select emerging markets. To date, through the management company Private Equity Advisors ApS, ATP PEP has approximately €6.5 billion under management in five different funds: ATP PEP I K/S, ATP PEP II K/S, ATP PEP III K/S, ATP PEP IV K/S and ATP PE K/S. ATP PEP has offices in Copenhagen, Denmark and New York City, NY. For more information please visit www.atp-pep.com

