

## Media Release

### shaPE Capital AG – New credit line and reduction of unfunded commitments

#### Freienbach, 12 March 2010

shaPE Capital AG (“shaPE”) today announced that it has secured a CHF 12 million credit line and is about to sign agreements to sell three partnership interests.

The credit line provides shaPE with a safety net in case capital calls continue to outweigh distributions received. Additionally, the sale of the three partnership interests will reduce unfunded commitments by CHF 24 million from currently CHF 92 million (64% of February 2010 NAV) to CHF 68 million (48% of February 2010 NAV). The credit line and the reduced unfunded commitments provide a sound basis for the continuation of the realization strategy that shaPE had announced in September 2009.

Under the realization strategy shaPE aims to return the full value of the portfolio (i.e. the current NAV) back to shareholders over time. Depending on the assessment of the market environment, shaPE may hold on to all or most of the existing commitments and harvest the proceeds over several years to come or shaPE may decide to accelerate the realization by selling fund investments on the secondary market. Currently, shaPE intends to hold on to most of the underlying commitments as the shareholder value generated through this approach is expected to be higher compared to selling into the – although improved – still not attractive secondary market. Both, the credit line and the reduction of unfunded commitments put shaPE in a strong position for an optimal execution of the realization strategy over the next few years.

#### shaPE Capital AG

shaPE is a SIX Swiss Exchange-listed investment company with exposure to a global private equity portfolio built over the past years. In 2009 shaPE decided to initiate a realization strategy with the ultimate goal to return the intrinsic value of the current portfolio to its shareholders. Under this realization strategy shaPE does not make any new commitments to private equity funds, but focuses on harvesting the current portfolio over the coming years. shaPE is listed on the SIX Swiss Exchange under the ticker symbol “SHPN”.

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