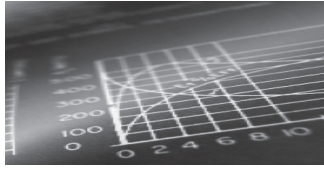
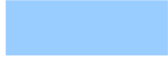


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*For further information about the global offering, reference is made to the offering memorandum dated 6 July 2007 (the "Offering Memorandum"). Copies of the offering memorandum, in the English language, may be obtained free of charge from the office of LBPE at Polygon Hall, Le Marchant Street, St. Peter Port, Guernsey, from the offices of the managers of the offering and from the office of ABN AMRO Bank N.V., the listing and paying agent, at Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands, tel +31 20 383 6707, e-mail [prospectus@nl.abnamro.com](mailto:prospectus@nl.abnamro.com).*



## **Lehman Brothers Private Equity Partners Limited Announces Audited Fiscal Year 2007 Results and Monthly Net Asset Value Update for January 2008**

7 February 2008

Lehman Brothers Private Equity Partners Limited ("LBPE" or "the Company"), a closed-end private equity fund of funds investment company, today announced its financial results for the fiscal year ending 31 December 2007 and an updated Net Asset Value ("NAV") as of 31 January 2008.

As of 31 December 2007, the audited NAV per share was \$10.37. This represents an increase of 3.7% over the initial offering price of \$10.00 per share. As of 31 January 2008, the unaudited NAV per share increased to \$10.38 per share.

The audited 31 December 2007 NAV of \$10.37 per share is 6 cents higher than was reported in the December 2007 Monthly Report as a result of the receipt of additional portfolio valuation information.

### Portfolio Highlights:

- Private equity investment level rose to 77% of NAV from 47% at inception
- Total private equity exposure increased to 129% of NAV from 113% at inception
- Significantly increased distressed investing exposure

LBPE will host a conference call for investors and analysts to discuss the Company's performance today (Thursday, 7 February 2008) at 15.30 CET / 14.30 GMT / 9.30am EST. The call can be accessed by dialing +1-866-793-1344 (U.S.) or +1-703-639-1315 (International) with the access code 1193634. Please ask for "the LBPE conference call".

A playback facility will be available two hours after the conference call. This facility can be accessed by dialing +1-888-266-2081 (U.S.) or +1-703-925-2533 (International). The code to access the recording is 229880.

The Annual Report for LBPE for the fiscal year ending 31 December 2007 and the January 2008 Monthly Report are available on the Company's Web site at [www.lbpe.com](http://www.lbpe.com) and attached to this announcement. This announcement should be read in conjunction with the Annual Report and the January 2008 Monthly Report. In addition, an investor presentation for the conference call is available on the Company's website under Investor Relations \ Investor Presentations.

LBPE also expects to provide regular NAV updates for the months ending 29 February 2008 and 31 March 2008 within seven days of each month's end.

**For further information, please contact:**

**Lehman Brothers** +44 207 102 3424  
Jeremy Apfel

**Financial Dynamics** +44 207 269 7114  
Rob Bailhache  
Nick Henderson

**About Lehman Brothers Private Equity Partners**

LBPE is a closed-end private equity fund of funds investment company listed on Euronext Amsterdam on 25 July 2007, raising a total of \$542.1 million. The proceeds of the IPO are in the process of being committed to a diversified portfolio of private equity fund investments and certain direct co-investments, diversified across private equity asset class, geography, industry, vintage year and sponsor, selected by Lehman Brothers' Private Equity business.

**About Lehman Brothers Private Equity**

Lehman Brothers' Private Equity business, started in 1984, has assets under management of approximately \$25 billion and consists of 23 different fund strategies across six asset classes: merchant banking, venture capital, real estate, fund of funds, credit and infrastructure.

**About Lehman Brothers**

Lehman Brothers, an innovator in global finance, serves the financial needs of corporations, governments and municipalities, institutional clients, and high net worth individuals worldwide. Founded in 1850, Lehman Brothers maintains leadership positions in equity and fixed income sales, trading and research, investment banking, private investment management, asset management and private equity. The Firm is headquartered in New York, with regional headquarters in London and Tokyo, and operates in a network of offices around the world. For further information about Lehman Brothers' services, products and recruitment opportunities, visit [www.lehman.com](http://www.lehman.com).

*This press release appears as a matter of record only and does not constitute an offer to sell or a solicitation of an offer to purchase any security.*