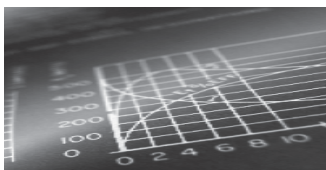


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For further information about the global offering, reference is made to the offering memorandum dated 6 July 2007 (the "Offering Memorandum"). Copies of the offering memorandum, in the English language, may be obtained free of charge from the office 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.



Lehman Brothers Private Equity Partners Limited Exercise of \$42.1m Over-Allotment Option

17 August 2007

Lehman Brothers Private Equity Partners Limited (Euronext Amsterdam: LBPE), a closed-end private equity fund of funds investment company, today announces that in connection with its initial public offering, Lehman Brothers International (Europe), as stabilising manager, has exercised the over-allotment option in respect of 4,210,000 shares. All of the proceeds arising from the exercise of the over-allotment option will be received by LBPE. Including the exercise of the over-allotment option, the total size of the offering was \$542.1 million.

In addition, LBPE announces that it has established a credit facility of \$250 million with the Bank of Scotland. As described in the offering memorandum, the credit facility is designed to support a prudent over-commitment strategy intended to allow LBPE to maximise the amount of its capital invested in private equity and to minimise cash drag.

Lehman Brothers International (Europe) acted as Global Coordinator of the initial public offering. Joint Bookrunners were Lehman Brothers International (Europe), Hoare Govett Limited and UBS Investment Bank. Co-managers were Banco Urquijo and Crèdit Andorrà.

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About Lehman Brothers Private Equity

Lehman Brothers' Private Equity business, started in 1984, has assets under management of approximately \$20 billion and consists of 18 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.

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