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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 Announces Monthly Net Asset Value Update for October 2007**

5 November 2007

Lehman Brothers Private Equity Partners Limited ("LBPE" or "the Company"), a closed-end private equity fund of funds investment company, today announced an updated valuation of its Net Asset Value ("NAV").

As of 31 October 2007, the NAV per share was \$10.36, representing an increase of 3.6% over the initial offering price of \$10.00 per share on 25 July 2007 and an increase of 0.7% over the 30 September 2007 NAV per share of \$10.29.

In line with its commitment to investor transparency regarding fund performance, LBPE expects to provide regular NAV updates for the months ending 30 November 2007 and 31 December 2007 within seven days of each month's end.

A breakdown of LBPE's NAV can be obtained in the monthly report for the period ending 31 October 2007, which is published on the Company's Web site at [www.lbpe.com](http://www.lbpe.com). The monthly report should be read in conjunction with this announcement.

LBPE will host a conference call during the week of 12 November 2007 to discuss financial results; details of the call will be posted on the Company's Web site at [www.lbpe.com](http://www.lbpe.com).

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### **About Lehman Brothers Private Equity**

Started in 1984, Lehman Brothers' Private Equity business has aggregate committed capital since inception of approximately \$26 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](http://www.lehman.com).

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