

PRESS RELEASE

Spice Private Equity Ltd announces major change in shareholder base

Zug, 5 May 2016 – Spice Private Equity Ltd (the “Company”, ticker symbol “SPCE”) has been informed that a company controlled by GP Investments Ltd. (“GPI”) has agreed to acquire the shares in the Company currently held by investment vehicles managed by Fortress Investment Group LLC and Newbury Associates LLC, respectively.

The purchaser will be acquiring the above mentioned stake for USD 35.25 per share which represents a 39% premium to yesterday’s closing share price or a 15% discount to the last published economic NAV of 31 March 2016. Closing of the transaction is scheduled to take place right after the annual general meeting of shareholders of the Company, scheduled to be held on 28 June 2016. Upon closing, GPI will indirectly hold 58.48% of the shares and voting rights of the Company.

GPI has also informed the Company that it wishes to have Art. 2a of the Articles of Association on the investment objective of the Company changed and that it will submit to the Board of Directors of the Company a specific proposal to be voted upon in the annual general meeting of shareholders of the Company and that it intends to use its expertise in Latin America and abroad to turn the Company into a dedicated co-investment vehicle focused on large direct investment opportunities and potential fund investments through both primary and secondary transactions that are structured by GPI and affiliates. Further, GPI wishes to propose new members of the Board of Directors.

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About Spice Private Equity Ltd

Spice Private Equity Ltd is a Swiss investment company with exclusive focus on private equity investments in emerging markets. Spice Private Equity Ltd has over a decade of operating history and is managed by GP Advisors part of the GP Investments Group. The company is listed on the SIX Swiss Exchange under the ticker symbol SPCE.

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