

Press Release

**Spice Private Equity Ltd. reports 3Q17 NAV of USD 219.0 million or USD 40.97 per share. NAV discount decreases to 30%.**

Zug, 14 November 2017 – The Net Asset Value (“NAV”) of the Company reached USD 219.0 million (USD 40.97/share) as of 30 September 2017, a decrease of 1.7% when compared to 30 June 2017 value of USD 222.6 million (USD 41.67/share).

The Company’s share price increased by 1.6% from USD 28.25 as of 30 June 2017 to USD 28.70 as of 29 September 2017. As a result, NAV discount decreased to 30% from 32% in June 2017.

***For further information, please contact:***

Rodrigo Boscolo

Investor & Media Relations

GP Advisors Ltd, Zurich

Phone: +41 41 710 70 60

Email: [investor.relations@spice-private-equity.com](mailto:investor.relations@spice-private-equity.com)

Web: [www.spice-private-equity.com](http://www.spice-private-equity.com)

**About Spice Private Equity Ltd.**

Spice Private Equity Ltd. is a Swiss investment company focused on private equity investments. Spice Private Equity Ltd. has over a decade of operating history and is managed by GP Advisors, part of GP Investments Group. The company is listed on the SIX Swiss Exchange under the ticker symbol “SPCE”.

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