

PRESS RELEASE**AIG Private Equity Ltd.**

Zug, May 7th, 2009

AIG Private Equity Ltd. (the Company) announced today that it has received formal notice from the banking consortium with which it has a USD 100 million credit facility that the facility has been terminated with immediate effect and that the consortium is requesting repayment of the outstanding balance by May 15. USD 85.7 million of the credit line is currently outstanding. The Company is in ongoing discussions with the consortium regarding the facility.

AIG Private Equity Ltd. is a Swiss investment company domiciled in Zug. The Company's objective is to achieve long-term capital growth for shareholders by actively managing a well balanced portfolio of private equity funds and direct investments in privately held operating companies. This combination of fund-of-funds and direct investments provides broad diversification and predictable cash flows – key elements in a comprehensive risk management program. With over nine years of experience, the Company possesses a mature investment portfolio and solid track record. AIG Private Equity Ltd. is listed on the SIX Swiss Exchange under the ticker symbol "APEN" and is traded daily.

For additional information on AIG Private Equity Ltd., please contact:

Conradin Schneider
VP Investor Relations
Telephone +41 41 710 70 60
e-Mail: c.schneider@aigprivateequity.com