

PRESS RELEASE

APEN Ltd. announces a consolidated profit of CHF 0.9 million (unaudited) for the first 9 months of 2013 due to good portfolio performance

Zug, 25 November 2013 – APEN Ltd. (ticker symbol “APEN”) today releases positive 30 September 2013 consolidated results.

Good portfolio performance generated CHF 37.7 million income during the first nine months of the year (30 September 2012: CHF 28.4 million), permitting to fully absorb balance sheet restructuring costs and expensive financing costs incurred until May 2013 and repaying USD 15 million on the new Fortress facility reducing the outstanding loan amount to USD 125 million as of 30 September 2013. Consolidated, unaudited net profit for the period was CHF 0.9 million (30 September 2012: loss of CHF 9.4 million).

The net asset value (“NAV”) remained stable during the quarter, reaching CHF 38.71 per share as of 30 September 2013 (30 June 2013: CHF 38.83, 31 December 2012: CHF 56.73, 30 September 2012: CHF 57.50). The main factor for the minor decrease was a significant weakening of the US dollar against the Swiss franc (–4.5%) and a slight weakening of the Euro against the Swiss franc (–0.9%) during the quarter which overcompensated the strong performance of the portfolio in the functional currency (USD).

The Interim Report as of 30 September 2013 is available on its website (http://www.apen.com/downloads/e/Sites/quarterly_report/InterimReport30092013.pdf).

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About APEN

APEN 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. APEN Ltd is listed on the SIX Swiss Exchange under the ticker symbol "APEN" and is traded daily.

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