

PRESS RELEASE

APEN Ltd announces resignation of Mr. Alvaro Lopes da Silva Neto as member of the Board of Directors and proposes election of Mr. Fersen Lamas Lambranh
o as new member of the Board of Directors

Zug, 8 January 2015 – APEN Ltd (“APEN”), the private equity investment company listed on the SIX Swiss Exchange, announced today that Mr. Alvaro Lopes da Silva Neto will resign as member of the Board of Directors as per the date of the Extraordinary General Meeting to be held on 26 February 2015. The Board of Directors proposes to the Extraordinary General Meeting to elect Mr. Fersen Lamas Lambranh as new member of the Board of Directors for a term of office until the next annual general meeting.

Mr. Lambranh is a member of the board and Chairman of GP Investments. He joined the firm in 1998 and became a managing director in 1999. Prior to joining GP, Mr. Lambranh was CEO of Lojas Americanas, where he worked for 12 years and was a board member from 1998 to 2003. Currently, he is Chairman of the Board of Magnesita and LBR. He has served as chairman of the boards of Oi, Contax, Gafisa and ABC Supermercados. Mr. Lambranh serves on the boards of Centauro, BHG, BRZ Investimentos and GP Advisors. He previously served on the board of BRMalls, San Antonio, Estácio, Allis, Tele Norte Leste Participações, São Carlos Empreendimentos e Participações, Playcenter, Shoptime, Farmasa, BR Properties and Americanas.com. He is a board member of several non-profit entities, such as Fundação Bienal de São Paulo e COPPEAD-UFRJ. Mr. Lambranh holds a bachelor’s degree in civil engineering from the Universidade Federal do Rio de Janeiro and a Msc degree in business administration from COPPEAD-UFRJ. He also completed the Owner President Management Program at the Harvard Business School.

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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.

This ad hoc information contains forward-looking statements, which involve certain risks, uncertainties and changes that cannot be foreseen and are beyond APEN Ltd's ability to control. Therefore, APEN Ltd cannot provide any assurance with respect to the correctness of such forward-looking statements and their effects on the financial situation of APEN Ltd or on the market in which the shares and other securities of APEN Ltd are traded.

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