

PRESS RELEASE

APEN Ltd announces indicative NAV per share for Q4 2014 of approximately CHF 37.50

Zug, 2 February 2015 – APEN Ltd. (ticker symbol “APEN”) today released NAV guidance for 31 December 2014.

APEN’s net asset value (“NAV”) after accounting for all transaction related impacts linked to the sale of its legacy portfolio at year end 2014 is estimated to be approximately CHF 37.50 per share according to preliminary unaudited figures as per 31 December 2014.

Given that the Company has changed its accounting and reporting from CHF to USD as of 1 January 2015 the resulting starting value for this year’s NAV in USD is estimated to be approximately USD 37.70 per share.

All quoted values are subject to change depending on the finalization of the financial accounts and the audit. The publication of the full results and of the audited NAV is scheduled to be made towards the end of March 2015.

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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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