



NEWS FOR IMMEDIATE RELEASE:

**KENSINGTON GLOBAL PRIVATE EQUITY FUND COMPLETES FIRST
FOUR INVESTMENTS**

**RETAIL INVESTORS ACCESS TOP INTERNATIONAL PRIVATE EQUITY
MANAGERS**

TORONTO, June 20, 2007 - Kensington Capital Partners Limited, Canada's leading independent private equity fund investor, today announced commitments to four international private equity funds managed by two world class fund managers. These commitments mark the first portfolio investments of the Kensington Global Private Equity Fund. The two highly-regarded international private equity managers are HarbourVest Partners LLC, a leading international private equity manager with offices in Boston, London and Hong Kong, and Nordea Private Equity - a part of Nordea, the Nordic Banking Group - being exclusively advised by North Sea Capital.

Consistent with its announced strategy to invest the Global Private Equity Fund's capital into a diversified portfolio of private equity investments, Kensington has finalized initial commitments to the following funds, while continuing to review other attractive opportunities:

- ❑ Nordea Private Equity II - European Middle Market Buyout, a fund investing in a diversified portfolio of top-tier local and regional European middle-market buyout funds with investment strategies varying from buyouts and turnaround to special situation investments.
- ❑ HarbourVest International Private Equity Partners V - Direct Fund L.P., a buyout and growth equity co-investment fund investing in a diversified portfolio of international companies that offer the potential for superior equity appreciation.
- ❑ HarbourVest Partners VIII – Buyout Fund L.P., a U.S. fund building a portfolio of primary and secondary investments in U.S.-based buyout, recapitalization and other private equity funds, including a small number of direct investments in operating companies.
- ❑ HarbourVest Partners VIII – Venture Fund L.P., a U.S. fund building a portfolio of primary and secondary investments in U.S.-based venture capital funds, including a small number of direct investments in operating companies.

“We are following our investment strategy of providing investors with a diversified portfolio of funds managed by world class private equity managers that have proven their

ability to deliver top performance” said Graeme Johnson a Managing Director of Kensington. “These initial core investments provide excellent diversification while enabling us to access important niches of value and growth in hard-to-access top flight European mid-market buyout and US venture capital and buyout managers. Our relationships, scale and rigorous due diligence and selection process together mean we can offer investors a unique portfolio of private equity investments that would otherwise not be available to them.”

The Kensington Global Private Equity Fund offers individual investors a diversified portfolio of world-class private equity investments, including hard-to-access private equity funds and direct investments in private companies. Traditionally, investments in private equity have only been available to investors who could meet very high minimum investment thresholds. The Kensington Global Private Equity Fund was established to make these investment opportunities available to the broader investing public.

About Kensington:

Kensington Capital Partners Limited is Canada’s leading independent private equity fund investor, founded in 1996. To date, Kensington has received commitments of over \$350 million for private equity investments through its fund-of-funds and direct co-investment programs. Institutional investors such as pension funds and professional asset managers, as well as high net-worth individuals and retail investors, hold Kensington funds. Kensington has consistently achieved top-quartile financial returns for its investors. Kensington’s web site is www.kcpl.ca.

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