

1 February 2024

## HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED

(“HVPE” or the “Company”)

### Notice of changes to HVPE Board and Investment Committee composition

- HVPE to have fully independent Board from July 2024 AGM
- HarbourVest Managing Directors Carolina Espinal and Richard Hickman to join HVPE Investment Committee

HVPE, a FTSE 250 investment company with global exposure to private companies, managed by HarbourVest Partners, today announces two changes to its governance structure.

### Board composition

The Board and Investment Manager have noted the feedback received from shareholders and other stakeholders in recent months. Alongside today’s announcement of a new distribution policy, the Board is pleased to announce that from the July 2024 AGM, all directors will be fully independent of the Investment Manager. HarbourVest Managing Director Carolina Espinal, who has served as a Non-Executive Director on the HVPE Board since July 2019, has decided not to stand for re-election in July 2024. The HVPE Chair and Board are grateful to Carolina for her valuable contribution over the last several years.

### Investment Committee membership

While Carolina’s role as a Non-Executive Director will come to an end, the HVPE Board is pleased that she has undertaken to continue to support HVPE by means of being a non-voting participant at relevant Board meetings alongside fellow HarbourVest Managing Director Richard Hickman. Furthermore, both Carolina and Richard, with effect from 1 February 2024, will join the HVPE Investment Committee as full members alongside the two existing members: HarbourVest Managing Director and Executive Management Committee member John Toomey, and HarbourVest Managing Director and Chief Investment Officer Greg Stento.

### Conclusion

The HVPE Board and Investment Manager believe strongly that these measures represent further improvements to the established corporate governance and investment decision-making structures which have served HVPE well. In the ten years to 31 December 2023, HVPE has delivered a share price total return of 273% in sterling, equivalent to 14% on an annualised basis, as reported in the recent estimated NAV per share monthly update.

### Ed Warner, Chair of HVPE, commented:

“Together with the new distribution policy announced separately today, these changes represent a comprehensive package of measures taken in response to recent shareholder feedback. Board independence is an increasingly important area of focus for investors and I am confident that HVPE will be viewed as having adopted best practice in this regard.

“HVPE’s investment process will be strengthened by the inclusion of Carolina and Richard as full members of the HVPE Investment Committee. The Board will continue to benefit from Carolina’s knowledge and expertise as Head of European Primary investing at HarbourVest, and welcomes the prospect of an increased level of input from Richard at the decision-making level, given the considerable specialised experience he has gained during almost ten years at HarbourVest, focusing on HVPE. Continued active engagement between the Board and the expanded HVPE Investment Committee will ensure that HVPE benefits further from the combined skills and experience of the four Committee members across the public and private markets, with a view to securing the best possible outcome for shareholders over the long term.”

- ENDS -

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**Notes to Editors:**

**About HarbourVest Global Private Equity Limited:**

HarbourVest Global Private Equity Limited (“HVPE” or the “Company”) is a Guernsey-incorporated, closed-end investment company which is listed on the Main Market of the London Stock Exchange and is a constituent of the FTSE 250 index. HVPE is designed to offer shareholders long-term capital appreciation by investing in a private equity portfolio diversified by geography, stage of investment, vintage year, and industry. The Company invests in and alongside HarbourVest-managed funds which focus on primary fund commitments, secondary investments and direct co-investments in operating companies. HVPE’s investment manager is HarbourVest Advisers L.P., an affiliate of HarbourVest Partners, LLC, an independent, global private markets asset manager with over 40 years of experience.

**About HarbourVest Partners, LLC:**

HarbourVest is an independent, global private markets firm with 40 years of experience and more than \$117 billion of assets under management as of September 30, 2023. Our interwoven platform provides clients access to global primary funds, secondary transactions, direct co-investments, real assets and infrastructure, and private credit. Our strengths extend across strategies, enabled by our team of more than 1,000 employees, including more than 200 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than \$58 billion to newly-formed funds, completed over \$50 billion in secondary purchases, and invested over \$37 billion in directly operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.

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