

## NEWS FOR IMMEDIATE RELEASE

### **Numeria Marketplace Sheds Light on Private Company Value**

*Pioneer of market-based pricing offers private firm valuation solution  
to hedge funds, regulators and investment activists*

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**PRINCETON, N.J., April 10, 2006** – PRINCETON, N.J., - As hedge funds increasingly turn to private-equity holdings to boost returns, discovering and documenting the true value of these assets challenges regulators, investment activists groups and hedge funds themselves to shed more light on hedge fund performance.

Recognizing the complexity of private company valuation and dissatisfaction among many who rely on the results, Numeria created a synthetic marketplace that harnesses the power of price discovery and allows the value of private firms, infrequently traded stocks and other illiquid assets to emerge through market-based pricing. The market is completely transparent to the client, but closed and confidential to all others so that private information remains private.

Numeria's marketplace generates sophisticated market-based pricing data from multiple independent bidders, yielding the most independent, objective and robust valuation available. Hedge fund managers and their limited partners can use this information to value their investments in private companies and other hard-to-value corporate assets. The valuations are "Numeria Certified", conveying to boards, investors, auditors, regulators and investment activists that they are reliable and bias-free.

"Hedge funds are big players now in private equity and venture capital deals, but this creates huge headaches for their administrators and their limited partners when they try to measure a fund's performance. Side pockets merely keep the books straight; they don't tell you if an illiquid investment's value is going up, down or sideways", said Peter J. Leitner, founder Numeria. "Investors want more and better information, and Numeria offers a cutting-edge way to get it quarter-to-quarter, month-to-month, or on whatever reporting basis is required."

Currently, hedge fund investments in private equity and other illiquid assets are either reported at their book values, which may differ considerably from market value, or market value is estimated by an internal valuation committee or by an external consultant. Yet, as Numeria's bidding processes shows, there can be wide disagreement among valuation experts, which can only be reconciled through a competitive, market-based approach that ensures independence and objectivity.

**About Numeria:** Numeria Management LLC created the first marketplace for valuing private firms. Based in Princeton, N.J. with a national network of independent valuation experts, Numeria harnesses the forces of price discovery to provide the clearest view of corporate value. For additional information, see [www.numeria.com](http://www.numeria.com).