

PRESS RELEASE

New Value with jump in earnings to CHF 22.3 million – increase in NAV by 37.4% – balanced maturity level for the portfolio

Zurich, June 17, 2008. The private equity investment company New Value, which is listed on the SWX Swiss Exchange and focuses on emerging growth companies, recorded a jump in earnings in the 2007/08 fiscal year (ending March 31, 2008) and generated earnings for the year of CHF 22.3 million (previous year CHF 3.5 million). This corresponds to earnings per share of CHF 7.78 (previous year 1.21). Thanks to the positive growth of portfolio companies, intrinsic value (net asset value, NAV) increased to CHF 81.2 million (previous year CHF 59.5 million). As of March 31, 2008, NAV per share had increased by 37.4% to CHF 27.37 compared to the previous year (previous year CHF 19.92). New Value's share price increased by 23.8% during the reporting period, while the Swiss Performance Index lost 16.9%. The general assembly will be held on Thursday, July 10, 2008, in Zurich. The co-optation of Gerhart Isler to the board of directors will be recommended to the shareholders.

The growth of New Value's portfolio during the fiscal year was extremely gratifying. Various companies in the portfolio reached business development milestones. In addition, New Value continued to expand its commitment in the field of new materials with its investment in Natoil, and in the field of software/IT with its investment in Silentsoft. The companies complement the existing portfolio and ensure a balanced maturity level and greater diversification. At the beginning of June, New Value AG also invested in Qualilife SA, a software company in the field of IT access technologies based in Lugano.

In the fiscal year 2007/08, New Value invested a total of CHF 7.5 million in new and existing portfolio companies. In doing so, the portion of the entire portfolio in renewable energy/solar technology increased to 45.0% (previous year 38.1%), despite the realization of capital gains due to the sharp price increases for 3S Swiss Solar Systems and Meyer Burger Technology. The other heavily weighted industries are health with 15.6% (previous year 18.5%) and medical technology with 13.0% (previous year 13.6%), while the new materials and information technology fields are currently underweighted.

Solar technology extremely well-positioned

The growth in our core investment, 3S Swiss Solar Systems AG (3S), was particularly gratifying in 2007/08. The share price rose by 128.4% during the reporting period. In July 2007, 3S Swiss Solar Systems took over Belval SA, Valangin (NE), a leading global manufacturer of testers for solar modules. In May 2008 the company announced the purchase of Somont GmbH, a German specialist and producer of string soldering machinery. With the development of other key technologies, 3S is well-positioned in the value chain for solar module production equipment. 3S Swiss Solar Systems plans a capital increase in order to finance the Somont acquisition.

Under New Value's leadership, Solar Plant Swiss AG was repositioned as a European solar industry company and renamed Solar Industries AG. Solar Industries invests in existing and developing companies along the value chain for the manufacture of solar modules, and by doing so strives for the competitive industrial integration of these companies. A strategic partnership – a group focused on the production and use of solar energy – was formed with the MX Group, Milan, in a first step.

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Medical technology in the course of expansion

In 2007/08, the portfolio company Idiag AG finalized additional financing for growth. The new funding, reinforcements for the board of directors, and the expansion into the fields of marketing/sales and research/development form an excellent basis on which to successfully implement the initiated expansion strategy.

Together with a co-investor, New Value also provided new growth capital to the diagnostics company Swiss Medical Solution. Swiss Medical Solution is therefore accelerating the launch of U-Lab® in the Switzerland test market, and continues the development of technology for in-vitro diagnostic applications in the home care market.

Information technology and new materials/substances with new additions

In February 2008, New Value acquired 15.8% of the share capital of Silentsoft SA, a leading company in the field of "machine to machine" communications technology (M2M). Silentsoft developed a proprietary technology with processes and software that make it possible to set up and operate large M2M remote monitoring networks for the measurement, automatic transmission and analysis of data from geographically distributed containers for bulk goods such as liquids or powders.

New Value expanded its portfolio in the field of new materials/substances in June 2007 as well, and acquired an equity interest of 23.8% in the emerging Swiss lubricant company Natoil AG as a co-lead investor with Schwyzer Kantonbank's innovation foundation. Natoil develops and distributes industrial lubricants that have excellent technical characteristics, and which are based on renewable natural resources to the greatest possible extent. Their use enables substantial energy savings thanks to lower friction losses. Natoil is in the launch phase in Switzerland and Germany.

High income from divestitures and increases in value

In 2007/08, New Value significantly increased income from investments and loans to CHF 27.7 million (previous year CHF 7.1 million). In addition to interest income, earnings from divestitures and increases in value for 3S Swiss Solar Systems (CHF 23.6 million), Meyer Burger Technology (CHF 3.2 million) and Idiag (CHF 0.4 million) in particular were major factors. Expenses from investments and loans increased quite disproportionately in comparison to the previous year to CHF 2.7 million (previous year CHF 1.6 million). These expenses include the loan loss provisions for Colorplaza, Solar Industries and Solvinci Materials in particular.

Operating expenses increased to CHF 2.7 million (previous year CHF 2.1 million). Of that, CHF 1.2 million (previous year CHF 1.2 million) is accounted for by the investment adviser fee, which is unchanged at 0.5% of the audited NAV per quarter.

2008/09: Acquisition of three to four new investments planned

New Value is currently invested in eleven growth companies. New Value wants to further expand the portfolio and increase the volume of investment from what is currently about CHF 80 million to well over CHF 150 million. The focus of the investments will continue to be directed at the growth sectors of renewable energy, medical technology, health, information technology and new materials. For the fiscal year 2008/09, management expects three to four new commitments.

Gerhart Isler new board of directors member

Gerhart Isler will be recommended again for co-optation to the board of directors at New Value's upcoming general assembly. He will replace Jean-Philippe Rickenbach, who is leaving the executive committee. Gerhart Isler is currently a member of the board of directors of Publigroupe and the Grand Casino Baden, and a member of the board of trustees for the foundation "move>med" for prevention, rehabilitation and training. From 1988 to 2004, he was publisher and president of the board of directors of Finanz und Wirtschaft AG and owned a 32% share of Jean Frey AG from 2005 to 2007.

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Information about New Value AG

New Value, which is listed on the SWX Swiss Exchange, invests directly in emerging private companies in Switzerland and the other German-speaking countries with above-average market and growth potential. As an investment company, New Value promotes innovative business models with venture capital and helps guide them to market success. The portfolio includes companies at different stages of development from the launch phase to their establishment as medium-sized enterprises with stable profits. A broad-based approach is selected deliberately. The portfolio includes companies from the fields of renewable energy, medical technology, health, information technology and new materials. New Value places great value on ethical business concepts and good corporate governance when selecting its portfolio companies. Criteria such as purpose, social compatibility and ecological sustainability are considered by New Value as decisive competitive advantages that enhance the quality of products and service offered, thus allowing for above-average potential for growth in value. Since the formation of New Value, EPS Value Plus AG, Zurich, has served as investment manager.

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The New Value 2007/08 annual report can be requested from the company by email (info@newvalue.ch) or telephone (+41 43 344 38 38). It can also be downloaded at the internet website www.newvalue.ch.