

Zurich, June 16, 2009

Information regarding New Value's 2008/09 Annual Report

Focus on portfolio company development – one new investment, three subsequent financing initiatives

Zurich, June 16, 2009. New Value, the SIX Swiss Exchange-listed investment company focusing on supporting young, innovative growth companies, expanded its portfolio during the 2008/09 financial year (as of March 31, 2009) and increased its maturity. With its expertise and active attention as well as multiple growth financing initiatives, New Value supported the further development of its portfolio companies.

Despite solid operational performance, the sharp downturn in the economy during the second half of the year and significant valuation and stock price losses had a negative effect on New Value's financial performance for the year. Due primarily to low stock prices for 3S Industries AG at the effective year-end date, New Value closed the 2008/09 financial year with an annual loss of CHF 13.99 million (the same factor led to profits of CHF 22.31 million in the previous year). A loss per share of CHF 4.91 was recorded for the reporting period (previous year: profit of CHF 7.78). Net asset value (NAV) saw a similar development, ending the year at CHF 21.76 per share, or 20.5% below the previous year. This corresponds to a moderate loss in comparison to competing private equity firms.

This annual loss merits a closer analysis: On March 31, 2009, New Value's balance sheet date, shares of 3S Industries closed at CHF 9.95 (previous year: CHF 18.50). By June 12, 2009, shares in 3S had risen over 85% to CHF 18.50, compensating the difference in valuation that led to the 2008/09 loss. New Value is 97% self-financed.

New investment in QualiLife SA

During the reporting period, New Value invested in QualiLife SA, a software company based in Lugano, Switzerland, that specializes in IT solutions for the elderly and the disabled. QualiLife software improves quality of life for disabled persons by allowing them to use computers without hindrance. The software platform is also used in hospitals, where it provides patients access to both modern communication and information media such as the internet and administrative applications. To finance the continued growth of QualiLife, New Value invests CHF 2.0 million in three increments.

Subsequent financing for Solar Industries, Bogar and Silentsoft

Solar Industries AG, who in the spring of 2008 established a cooperation agreement with the Italian MX Group, is currently investing funds in the construction of production facilities for modules (MS panels) and solar cells (Solarcell) for the Italian and European market. To finance these initiatives, Solar Industries successfully raised over CHF 5 million in capital in the reporting year. New Value invested CHF 2 million, increasing its share in the company's capital stock from 31.3% to 33.1%.

Bogar AG also increased its capital in 2008. Of a total of CHF 7 million, New Value contributed CHF 2.2 million, increasing its share in Bogar from 16.6% to 29.8%. Bogar, an animal health and nutrition firm who in 2008 increased its sales by two third, will use the additional funds to expand its sales structures and develop new products.

New Value's third substantial additional financing initiative in the 2008/09 financial year was for Silentsoft SA. The company operates so-called "machine to machine" (M2M) remote monitoring networks for building management and geographically-distributed containers for liquids or powder. New Value increased its investment of CHF 2.2 million in the company with a capital increase of CHF 1 million. Its share in the company is now 25.7%.

Gradual business development among portfolio companies

3S Industries reached a trendsetting milestone in the reporting period with the takeover of Somont, a market leader and specialist in solar cell stringing machines. The solar firm now provides all key technologies for the manufacture of solar modules and is excellently positioned to take part in the growth of this dynamic future-oriented market.

Colorplaza SA was acquired by FotoDesk Group AG. Its unique online photo service encompasses photo printing and editing as well as digital photo sharing and archiving. New Value exchanged its shares in Colorplaza for shares in FotoDesk and invested CHF 1.0 million in growth financing capital and CHF 0.8 million in the form of a convertible loan. New Value now holds 45% of FotoDesk Group.

The operational management team at Swiss Medical Solution AG was expanded and strengthened through the addition of Dr. Thomas Kaltenbach, an experienced CEO in the industry. The Board of Directors also welcomed its new president, Marc Neuschwander, former CEO of Bayer Switzerland. The in-vitro diagnostics firm also established new distribution partnerships for the Swiss and German markets. In the course of these developments, New Value increased its share in Swiss Medical Solutions from 15.2% to 38.9% and granted an additional convertible loan of CHF 0.9 million.

The relative proportion of renewable energy/solar technology firms in the overall portfolio fell during the reporting period due to sharp losses in value for 3S Industries to 35.0% (previous year: 44.9%). Other well-represented industries in the New Value portfolio include: medical technology at 20.5% (previous year: 12.9%), health at 18.0% (previous year: 15.6%) and information technology at 14.7% (previous year: 6.7%). As of March 31, 2009, liquid funds totaled 9.6% (net calculation: liquid funds minus short-term financial liabilities).

Financial results:

Realized earnings from disposals and unrealized depreciation of investments

In the 2008/09 financial year, New Value invested a total of CHF 9.6 million in new and existing portfolio companies and realized CHF 6.1 million in selling assets.

Income from investments and loans dropped to CHF 6.6 million (previous year: CHF 27.6 million). Of that total, CHF 1.0 million were realized profits from the sale of holdings in 3S Industries AG. Expenditures from investments and loans increased disproportionately over the previous year to CHF 17.7 million (previous year: CHF 2.7 million). This represents primarily unrealized losses from valuation corrections, except for a total of CHF 0.3 million in realized capital losses from the sale of Meyer Burger Technologies AG and additional investment expenditures. The largest portion of these expenditures were value adjustments for 3S Industries totaling CHF 12.9 million. Since New Value's balance sheet date the share price of 3S has increased to CHF 18.50. As a result of a pro forma calculation of this value adjustment, the year end result would have been improved by 12.9 million.

Operating expenditures increased to CHF 2.85 million (previous year: CHF 2.67 million) due to higher expenditures for investment advisory fees. The latter remained unchanged at 0.5% of audited NAV per quarter but rose in absolute figures due to increased NAV in the previous year. Investment advisory fees are expected to drop accordingly in the coming financial year. Compensation to the Board of Directors fell to CHF 152,850 (previous year: CHF 245,486), due to the termination of a stock option plan.

Planned expansion of portfolio

New Value is currently invested in eleven growth companies. In the medium term, New Value plans to further expand its portfolio and significantly increase its investment volume from CHF 80 million currently. The company will continue to focus its investment activities on growth industries including renewable energy, medical technology, health care, information technology and new materials.

Information about New Value AG

New Value, officially listed at the SIX Swiss Exchange, invests directly in promising private companies in Switzerland and neighbouring countries with above-average market and growth potential. As an investment company, New Value promotes innovative business models with venture capital and accompanies those to market success. The portfolio covers companies of different stages of development, starting with the market introduction phase up to medium-sized enterprises with stable profits. A broad investment approach is deliberately followed regarding industry sectors. The portfolio contains companies active in renewable energy, medical technology, health, information technology and new materials. New Value assigns great value to ethical business concepts and good corporate governance while selecting their portfolio companies. Criteria such as meaningfulness, social responsibility and ecological sustainability are considered by New Value as decisive competitive advantages, which affect and enhance the quality of products and services offered and thus, facilitate an above average increase of value potential. Since the formation of New Value, EPS Value Plus AG, Zurich, has served as investment manager.

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