

Conversus Capital Releases 31 January 2012 Estimated Net Asset Value

GUERNSEY, CHANNEL ISLANDS, 10 February 2012 – Conversus Capital, L.P. (Euronext Amsterdam: CCAP) (“Conversus”) today reported its estimated net asset value (“NAV”) as of 31 January 2012.

As of 31 January, Conversus had an estimated NAV per unit of \$26.70 reflecting an increase of 0.6% from the 31 December NAV per unit of \$26.53. NAV per unit as of 31 January reflects distributions paid to unit holders of \$0.15 per unit in January and \$2.65 per unit over Conversus’ life. Investment NAV was \$1,718.8 million while unfunded commitments were \$401.0 million as of 31 January. By comparison, as of 31 December, investment NAV was \$1,699.6 million and unfunded commitments were \$404.2 million.

Portfolio cash flows for January included \$15.4 million in distributions and \$7.5 million in capital calls.

Reinvestment by Oak Hill Investment Management

In January, Conversus re-issued 427,876 common units from treasury, in the form of RDUs, to OHIM Investors L.P., an affiliate of Oak Hill Investment Management, L.P. (“OHIM”). The units were subscribed to by OHIM in partial fulfillment of OHIM’s obligation to invest at least 25% of its share of performance fees in Conversus units until it reaches a \$25.0 million commitment level. OHIM had previously made an election to reinvest 37.5% of its share of the performance fee. Including this issuance, Conversus has issued 599,545 units to OHIM representing an aggregate reinvestment of \$12.4 million through 31 January.

Monthly Report

The January monthly report and investor presentation can be accessed on Conversus’ website at www.conversus.com in the Investor Relations section under the heading “Monthly Updates,” or by following this link: <http://www.conversus.com/investor+relations/monthly+updates>.

About Conversus Capital

Conversus is a publicly traded portfolio of third party private equity funds with approximately \$2.1 billion in assets under management. Conversus provides immediate exposure to a diversified portfolio of private equity assets managed by best-in-class general partners. Conversus’ objective is to maximize long-term unit holder value by harvesting its existing portfolio and returning capital to unit holders. Conversus Asset Management, LLC, an independent asset manager, implements Conversus’ investment policies and carries out the day to day operations of Conversus pursuant to a services agreement.

Legal Disclaimer

These materials are not an offer to sell, or a solicitation of an offer to buy, securities in the United States or elsewhere. Securities may not be sold in the United States absent registration with the U.S. Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended. Conversus is not a registered investment company under the U.S. Investment Company Act of 1940, as amended (the “Investment Company Act”), and the resale of Conversus securities in the United States or to U.S. persons other than to qualified purchasers as defined in the Investment Company Act is prohibited. Conversus does not intend to register any offering in the United States or to conduct a public offering of its securities in the United States. Conversus is an authorised closed-ended investment scheme for Guernsey regulatory purposes. Past performance is not necessarily indicative of future results.

The common units and related restricted depositary units of Conversus are subject to a number of ownership and transfer restrictions. Information concerning these ownership and transfer restrictions is included in the Investor Relations section of Conversus' website at www.conversus.com.

Investor Contacts:

Tim Smith
Chief Financial Officer
Conversus Capital, L.P.
Tel: +44.1481.745.175
tim.smith@conversus.com

Roger Brookes
Head of Investor Relations
Conversus Capital, L.P.
Tel: +44.1481.745.175
roger.brookes@conversus.com

Media Contact:

Brian Ruby
Vice President
ICR, Inc.
Tel: +1.203.682.8268
brian.ruby@icrinc.com