

Electra Private Equity PLC



Investment Objective

Electra Private Equity (“Electra”) has specialised in private equity for over 30 years. Electra has achieved investment returns substantially in excess of the FTSE All-Share Index over the last 10 years. Returning to full investment, Electra has adopted a new investment strategy and reviewed management arrangements with Electra Partners. Electra will target a rate of return on equity of between 10% and 15% per annum over the long-term. Investing in a number of value creating transactions with a balanced risk profile across a broad range of investment sectors through a variety of financial instruments. This is complemented by ongoing share buy-backs and the active management of its capital position.

Why Invest?

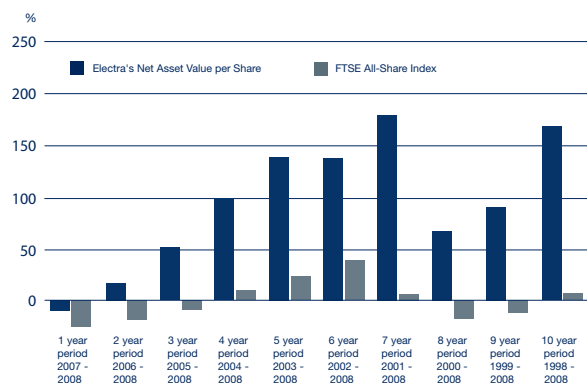
To gain exposure to a private equity fund which has produced superior returns over the past 10 years.

Electra invests in a wide range of transaction types from buy-outs to development capital. Electra is not sector specific preferring to remain flexible and consider all types of transactions, including those that are complex. Electra will invest in property, growth and acquisition capital and provide mezzanine finance.

Electra will also consider investing in specific funds managed by a third party or co-investing with private equity managers with whom the Investment Manager has developed a long-standing relationship.

10 Year Period to 30 September 2008

Over the 10 year period Electra has produced a growth in net asset value of 166% compared to a growth in the FTSE All-Share Index of 6%.

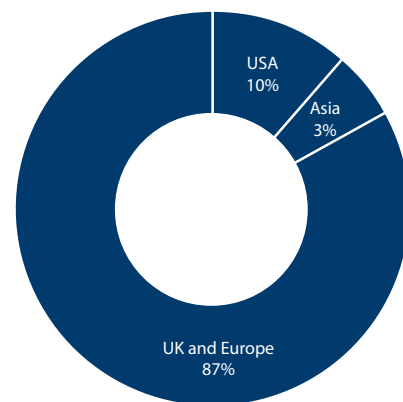


Each period of performance is based on the opening net asset value per share at 30 September. The net asset value per share for the years 1997 to 2004 are as previously reported under UK GAAP. The net asset value per share for the years 2005 and 2006 are on an IFRS basis. The net asset value per share as at 30 September 1998, has been adjusted to reflect the inclusion of the management company valued at 14.50p per share.

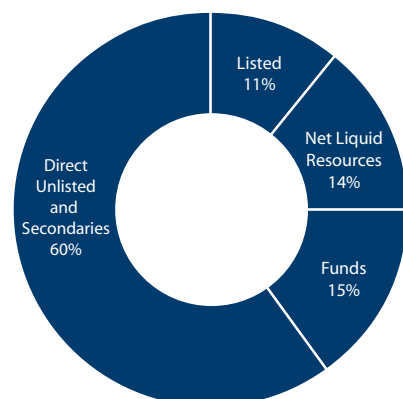
Key Statistics as at 31 March 2009

Launched	-	1976
Total Net Assets	-	£534m
Share Price	-	578p
NAV	-	1512p
Market Cap	-	£204m
Discount	-	62%
Dividend	-	A special dividend of 25p per share was paid in the 12 months to 30.09.08
Ordinary Dividend	-	0.0% yield
Year End	-	30 September
Management Fee Rate	-	1.5% pa on investments paid quarterly in advance. Terminable at 12 months notice by either party.
Total Expense Ratio	-	2.2% (FY 2007/2008)

Geographical Spread of Assets 31 March 2009



Portfolio Analysis 31 March 2009



Electra Private Equity PLC



Investment Manager

Electra Partners is an independent, private equity fund manager based in London. Electra Partners has been investing and managing the assets of our clients for over 15 years. As at 31 March 2009 it had resources of over £900 million, including existing funds under management and its clients unutilised borrowing facilities. Electra Partners has accumulated considerable expertise and built a strong track record in private equity investments.

Fund Managers

For Electra Partners on behalf of Electra Private Equity: Hugh Mumford, Tim Syder, David Symondson, Rhian Davies, Philip Dyke and Steve Ozin

Private Investor Contact

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SEDOL Number / Ticker

0308544 / ELTA

Corporate Stockbroker

JP Morgan Cazenove

Benchmark

Rate of return on equity of between 10% and 15% per annum over the long-term.

Investment Performance Information

Please remember that past performance is not necessarily a guide to the future and that the value of shares and the income from them can go down as well as up. Exchange rates may also cause the value of underlying overseas investments to go down as well as up. Where investment is made in emerging markets, their potential volatility may increase the risk to the value of, and the income from the shares. Investments in technology related stocks can be more volatile than investments in more established companies. The principal investments held by Electra are private equity investments, property and private equity funds which are illiquid assets. Above average share price movements can be expected.

As part of its investment strategy, Electra may from time to time use bank borrowings (known as gearing) to finance the purchase of investments for its portfolio. In addition, Electra's underlying investments may themselves be heavily geared which may mean that the valuation of these investments will therefore be affected by the level of interest rates and by the level of equity markets. The level of gearing of Electra itself and by its underlying investments may, depending on the sums involved, have a significant impact on the value of Electra's shares, such that you may not get back the amount you originally invested.

The share price of Electra may trade at a discount to the underlying net asset value of the shares.

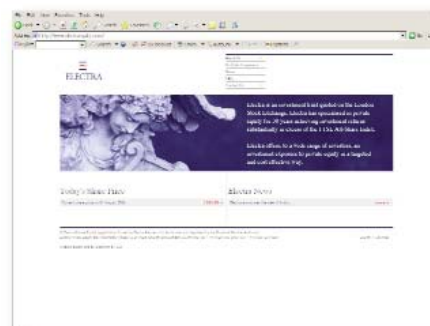
No information contained in this publication shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Nothing in this publication constitutes an offer to sell or a solicitation of any offer to buy any securities of Electra Private Equity Plc in the United States or any other jurisdiction.

Largest Investments at 31 March 2009 *

Allflex Holdings III	14.6%
Promontoria (Forthpanel)	8.3%
London & Stamford Property	5.6%
Lil-lets Group	5.4%
Labco	5.3%
Nuaire	4.6%
MPS (through Steadfast Fund)	4.5%
Volution (Vent-Axia)	4.1%
Credit Opportunities	3.6%
Capital Safety Group	2.9%
Thermocoax (through TCR Fund)	2.8%

* The investments shown above represent 61.7% of the Group's direct investments, excluding floating rate notes and accrued income.

www.electraequity.com



Market Makers

Close Winterfloods, JP Morgan Cazenove, UBS.

Performance

For real-time performance data see www.electraequity.com/DailySharePrice.asp