

14 November 2011

Henderson Private Equity Investment Trust plc (the 'Company')

Initial Tender Offer

The Company has today published a circular (the "Circular") to Shareholders setting out details of an Initial Tender Offer to purchase up to 17.5 per cent. of the Shares in issue as part of the Company's Realisation Strategy. Tenders in excess of a Shareholder's Basic Entitlement will only be accepted to the extent that other Shareholders tender less than their Basic Entitlement and will be satisfied on a *pro rata* basis. The Tender Price will be an amount equal to 95 per cent. of the latest published unaudited NAV per Share as at close of business on 30 November 2011 (or such later date as the Directors, in their discretion, shall determine) as calculated by the Company.

The Initial Tender Offer is available to Shareholders (other than certain Restricted Shareholders) on the Register as at the close of business on 12 December 2011.

Expected Timetable

Calculation Date	Expected to be 30 November 2011
NAV per Share as at 30 November 2011 announced	Week commencing 5 December 2011
Latest time and date for receipt of Forms of Proxy from Shareholders in respect of the General Meeting	10.30 a.m. on 12 December 2011
Closing Date - latest time and date for receipt of Tender Forms and settlement of TTE Instruction(s)	1 p.m. on 12 December 2011
Record Date for participation in the Initial Tender Offer	Close of business on 12 December 2011
General Meeting	10.30 a.m. on 14 December 2011
Determination Date for Tender Price	Close of business on 14 December 2011
Result of the Initial Tender Offer and Tender Price announced	By close of business on 15 December 2011
Completion of purchase of Shares under the Initial Tender Offer	16 December
Despatch of cheques for Initial Tender Offer, consideration in respect of certificated Shares sold under the Initial Tender Offer and any balance certificates in respect of any unsold certificated Shares	Week commencing 19 December 2011
CREST accounts credited with Initial Tender Offer consideration and any unsold uncertificated Shares	Week commencing 19 December 2011

Terms used and not defined in this announcement bear the meaning given to them in the Circular dated 14 November 2011.

A copy of the Circular has been submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do

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