

### **Cogent Partners Releases Research Bulletin No.4 Discussing Q2 2009 Private Equity Valuation Changes**

Dallas – October 12, 2009 – Cogent Partners, a private equity-focused investment bank, released the fourth in an ongoing series of Research Bulletins. The Bulletin reviews changes in private equity valuations for Q2 2009 and an analysis of cash flows seen in 2008 and H1 2009. "It appears that general partners were conservative in writing up their portfolios this quarter, as only 14% of funds were written up as much as the increase in the S&P 500," said Brenlen Jinkens, Managing Director and Head of the Research Business Unit at Cogent Partners. "However, we note that GPs have taken mostly modest write downs since the market peak and that rising public markets are closing the gap between the intrinsic and reported values of their holdings."

Cogent Partners is a thought leader on the market issues faced by private equity investors. The Research Business Unit produces a series of Bulletins to keep investors current on the latest industry trends and developments. The latest Bulletin is available upon request from Cogent Partners.

### **About Cogent Partners**

Cogent Partners is a private equity-focused investment bank that specializes in secondary market transactions and related private equity research projects for institutional investors. Recognized globally as the leader in private sell-side advisory services, Cogent Partners has earned a reputation for successfully initiating, marketing, negotiating, structuring and closing the sale of private equity assets. Since inception the company has advised on more than \$30 billion in private equity commitments. The firm's Research Business Unit offers a range of private equity monitoring, due diligence and valuation services. Cogent Partners is headquartered in Dallas, with offices in New York, London and Tokyo.

For more information please visit [www.cogent-partners.com](http://www.cogent-partners.com)

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