

ALPINE SELECT

Press Release

Zug, 25 July 2019

Alpine Select Ltd.: Announcement of a new share buyback program at market price

At the Annual Shareholders' Meeting of Alpine Select Ltd. ("Alpine Select", the "Company") held on 16 May 2019 shareholders authorized the board of directors to repurchase up to 10% of the total share capital in the period up to the ordinary shareholders' meeting in 2021 for the purpose of subsequent cancellation by way of a capital reduction. The same shareholders' meeting approved the reduction of the share capital from CHF 224,058.00 to CHF 205,662.10 through the cancellation of 919,795 registered shares of Alpine Select, which the Company had repurchased under previous share buyback programs. The implementation of the capital reduction was entered in the commercial register on 23 July 2019.

Based on the above-mentioned authorization of the shareholders meeting 2019, on 27 June 2019, Alpine Select launched a buyback program at a fixed price by issuing tradable put options. As of 19 July 2019, a total of 510,980 registered shares (representing 4.97% of the share capital currently registered in the commercial register) were tendered. The board of directors will request the cancellation of these repurchased shares to the next shareholders' meeting.

In addition – and to follow the termination of the buyback program via issuance of tradable put options – the Board of Directors of Alpine Select decided to launch a new share buyback program on a separate trading line at SIX Swiss Exchange. Starting 29 July 2019 (first trading day) a maximum of 514,155 registered shares or an equal of 5.00 % of the share capital currently registered in the commercial register will be purchased for cancellation purposes. The maximum buyback volume per day is 5,492 shares (in accordance with Art. 123 para. 1 lit. c FinfraV).

For further information, please contact Claudia Habermacher (chabermacher@alpine-select.ch) or visit our website www.alpine-select.ch.

About Alpine Select

Alpine Select Ltd is an investment company domiciled in Zug and has been listed on the SIX Swiss Exchange since 1998. The company offers its shareholders the key benefit of investing into a diversified alternative portfolio. Alpine Select maintains an active and constructive dialogue with management and board of directors of its portfolio companies in the best interest of its shareholders. Alpine Select does not charge any management or performance fees. The Company's shares are liquid and have traded at or close to its Net Asset Value.