

NBPE Announces Financial Results for the Period Ending 30 June 2010

26 August 2010

NB Private Equity Partners Limited (“NBPE” or “the Company”) today released its Interim Financial Report and unaudited financial statements for the period ending 30 June 2010.

From 31 December 2009 to 30 June 2010, NBPE’s unaudited net asset value (“NAV”) increased by \$1.8 million to \$9.50 per share. This represents an increase of 0.4% compared to the audited NAV per share of \$9.46 at 31 December 2009.

During the first half of the year, NBPE’s private equity investment portfolio had net realized losses of \$2.8 million. The portfolio experienced net unrealized gains of \$8.9 million associated with privately held investments and \$7.3 million associated with credit-related fund investments. The net unrealized loss for public equity securities was \$2.6 million during the period. Investment income, operating expenses (including interest expense), foreign exchange translation and taxes led to a \$9.0 million decrease in net asset value.

The fair value of NBPE’s private equity portfolio as presented in the Interim Financial Report was based on the following information:

- 66% of the private equity fair value was held in private equity funds using valuation information through 30 June 2010
- 16% of the private equity fair value was held in private co-investments using valuation information through 30 June 2010
- 9% of the private equity fair value was held in publicly traded securities that were re-valued as of 30 June 2010
- 9% of the private equity fair value was held in private equity funds and co-investments using valuation information through 31 March 2010

The Interim Financial Report for the period ending 30 June 2010 is available on the Company’s website at www.nbprivateequitypartners.com and should be read in conjunction with this announcement.

For further information, please contact:

NBPE Investor Relations	+1 214 647 9593
Financial Dynamics	+44 20 7269 7114
Rob Bailhache	
Nick Henderson	

About NB Private Equity Partners Limited

NBPE is a closed-end private equity fund of funds investment company with Class A ordinary shares admitted to trading on Euronext Amsterdam and the Specialist Fund Market of the London Stock Exchange. NBPE has ZDP shares admitted to trading on the Specialist Fund Market of the London Stock Exchange and the Daily Official List of the Channel Islands Stock Exchange. NBPE holds a diversified portfolio of private equity fund investments and direct co-investments selected by the NB Alternatives group of Neuberger Berman, diversified across private equity asset class, geography, industry, vintage year and sponsor.

www.nbprivateequitypartners.com

This press release appears as a matter of record only and does not constitute an offer to sell or a solicitation of an offer to purchase any security.

NBPE is established as a closed-end investment company domiciled in Guernsey. NBPE has received the necessary consent of the Guernsey Financial Services Commission and the States of Guernsey Policy Council. NBPE is registered with the Dutch Authority for the Financial Markets as a collective investment scheme which may offer participations in The Netherlands pursuant to article 2:66 of the Financial Markets Supervision Act (Wet op het financieel toezicht). All investments are subject to risk. Past performance is no guarantee of future returns. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results. This document is not intended to constitute legal, tax or accounting advice or investment recommendations. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of NBPE's investment manager. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. Additionally, this document contains "forward-looking statements." Actual events or results or the actual performance of NBPE may differ materially from those reflected or contemplated in such targets or forward-looking statements.