

## **NB Private Equity Partners Monthly Net Asset Value Update for May 2010**

9 June 2010

NB Private Equity Partners Limited (“NBPE” or “the Company”), a closed-end private equity fund of funds investment company, today announced an updated Net Asset Value (“NAV”).

As of 31 May 2010, the unaudited net asset value per share was \$9.52, which represents a decrease of 0.6% compared to the unaudited net asset value per share of \$9.58 at 30 April 2010.

The value of NBPE’s private equity portfolio as presented in the May 2010 monthly report was based on the following information:

- 22% of the private equity fair value was held in credit-related fund investments that were re-valued as of 31 May 2010
- 9% of the private equity fair value was held in publicly traded securities that were re-valued as of 31 May 2010
- 53% of the private equity fair value was held in private equity funds using valuation information through 31 March 2010
- 15% of the private equity fair value was held in private co-investments using valuation information through 31 March 2010
- 1% of the private equity fair value was held in private equity funds using valuation information through 31 December 2009

During May, NBPE’s portfolio value decreased due to \$3.8 million of unrealized losses on public equity securities, \$1.9 million of unrealized losses on credit-related fund investments and \$1.4 million of negative foreign exchange adjustments. These unrealized losses were offset by \$6.1 million of unrealized gains that were attributable to the receipt of Q1 2010 valuation information for certain fund investments and private co-investments.

NBPE expects to continue to provide regular NAV updates within seven business days of each month’s end.

A breakdown of NBPE’s NAV can be obtained in the May 2010 monthly report, which is published on the Company’s website at [www.nbprivateequitypartners.com](http://www.nbprivateequitypartners.com). The monthly report should be read in conjunction with this announcement.

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### **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](http://www.nbprivateequitypartners.com)

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*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.*