

NBPE Announces Appointment of New Directors

22 March 2019

NB Private Equity Partners Limited (“NBPE” or the “Company”) today announces the appointment of William Maltby and Wilken von Hodenberg as new Independent Non-Executive directors.

Further details are set out below.

Talmai Morgan, NBPE Chairman, said: “I’m delighted to welcome William and Wilken to the board of NBPE. We believe their wealth of industry and private equity experience and listed company knowledge will be highly valuable assets to our Board of Directors. These additions as well as the fact that, as previously announced, I will not be seeking reelection to the board at the 2019 Annual General Meeting, demonstrate our commitment to strong corporate governance. On behalf of the current directors, I welcome Mr. Maltby and Mr. von Hodenberg to the board.”

Appointment of Two New Independent Directors

NBPE has appointed William Maltby and Wilken von Hodenberg as Independent Directors with effect from 21 March 2019, as part of the continuing process of refreshing the board of Directors. This selection process was initiated on 3 September 2018, and was led by NBPE's Nominations & Remuneration Committee, working with Cornforth Consulting.

Mr. Maltby brings experience in listed investment trusts, investment banking and private equity to the board of NBPE. He worked for more than 25 years as a Corporate Financier specialising in Leveraged Finance and Financial Sponsors at Deutsche Bank / Morgan Grenfell. He spent a further six years as a Senior Adviser to the Investment Banking Division of Deutsche Bank. He currently serves as Chairman of Ekins Guinness LLP. From 2012 to September 2018, Mr. Maltby served as Chairman of the Board of the Mithras Investment Trust Plc, a private equity fund of funds investment trust listed on the London Stock Exchange. He qualified as a Chartered Accountant with Peat Marwick and has a law degree from the University of Cambridge.

Mr. von Hodenberg brings significant experience in private equity, investment banking and senior management to the board of NBPE. He served as CEO of listed private equity company Deutsche Beteiligungs AG (“DBAG”) and its associated private equity funds and currently serves as a non-executive director on the DBAG supervisory board. DBAG was founded over 50 years ago and is listed on the Frankfurt Stock Exchange in Germany. Mr. von Hodenberg has 14 years of experience in investment banking. He held several senior positions in investment banking at Merrill Lynch and Baring Brothers. He began his career in 1983 at JP Morgan. He also served as CFO and Deputy Managing Director of Tengelmann Group. Mr. von Hodenberg was Chairman of the German Venture Capital association until 2017. He holds a Law degree from the University of Hamburg.

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ABOUT NB PRIVATE EQUITY PARTNERS LIMITED

NBPE is a closed-end private equity investment company with class A ordinary shares admitted to trading on the Premium Segment of the Main Market of the London Stock Exchange. NBPE has 2022 and 2024 ZDP Shares admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. NBPE holds a diversified portfolio of direct equity investments, direct income investments and fund investments selected by the NB Alternatives group of Neuberger Berman, diversified across private equity asset class, geography, industry, vintage year, and sponsor.

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ABOUT NEUBERGER BERMAN

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages a range of strategies—including equity, fixed income, quantitative and multi-asset class,

private equity and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 22 countries, Neuberger Berman's team is more than 2,000 professionals. For five consecutive years, the company has been named first or second in Pensions & Investments Best Places to Work in Money Management survey (among those with 1,000 employees or more). Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$304 billion in client assets as of December 31, 2018. For more information, please visit our website at www.nb.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. 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.