

NB Private Equity Partners Announces Amendment to Liquidity Enhancement Agreement

14 April 2009

NB Private Equity Partners Limited ("NBPE") today announced an amendment to the liquidity enhancement agreement dated 21 July 2008 (the "Agreement") pursuant to which NBPE granted ABN AMRO Bank N.V. London Branch ("ABN") sole discretion, in the name and for the account of NBPE, to effect (subject to all applicable legal and regulatory requirements and within certain agreed parameters) repurchases and sales out of treasury of its class A ordinary shares (the "Shares") on Euronext Amsterdam.

The maximum aggregate number of Shares which may be repurchased in accordance with the Agreement (inclusive of any Shares repurchased prior to the date of this announcement) has been increased from 4,065,750 Shares to 6,776,250 Shares, representing 12.5% of the total number of Shares in issue as of 21 July 2008.

The Agreement shall remain in force until 15 August 2009 subject to extension at the election of NBPE. However, the Agreement may be terminated at any time by either NBPE or ABN.

From the inception of the Agreement in July 2008 through 31 March 2009, NBPE repurchased an aggregate 3,049,835 Shares, or 5.6% of the total Shares in issue.

NBPE will continue to provide regular updates regarding share repurchases in each Monthly Report.

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About NB Private Equity Partners Limited

NBPE is a closed-end private equity fund of funds investment company listed on Euronext Amsterdam. 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.

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 State of Guernsey Policy Counsel. 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. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. 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.

ABN is acting for NBPE and no one else in connection with the repurchase and sale out of treasury of the Shares and will not be responsible to anyone other than NBPE for providing the protections afforded to clients of ABN or for providing advice in relation to such repurchases or sales, or to the matters referred to in this announcement.