

NB Private Equity Partners Announces UK Investment Exposure & Current ZDP Liability

28 June 2016

In light of the recent vote in the United Kingdom to leave the European Union, NB Private Equity Partners Limited (“NBPE” or the “Company”), a closed-end private equity investment company, today announces the Company’s exposure to both UK domiciled investments as well as its Pound Sterling liability in the form of the Company’s Zero Dividend Preference shares (“ZDP Shares”).

As of 31 May 2016, the fair value of the Company’s private equity investments domiciled in the UK was approximately \$20.0 million, or 2.5% of private equity fair value and 2.9% of net asset value. As of 31 May 2016, the fair value of the Company’s private equity investments domiciled in Europe (ex-UK) was approximately \$30.0 million, or 4.0% of private equity fair value and 4.4% of net asset value.

The Company currently has outstanding ZDP shares denominated in Pound Sterling. Prior to the previously announced re-financing of the Company’s credit facility on 8 June 2016, the Company maintained a Sterling / Dollar forward currency contract with Bank of Scotland. As reported in the Company’s most recent monthly NAV update for the period ending 31 May 2016, the monthly NAV statement included a liability of \$82.0 million, inclusive of the loss on the forward currency contract.

As part of the re-financing of the Company’s credit facility, the Company settled the forward currency contract on 7 June 2016 by paying \$6.5 million. As a result of settling this liability, and including the recent changes in the Sterling / Dollar foreign exchange rate, the Company’s ZDP share liability is currently approximately \$69.4 million¹, or net \$6.1 million lower than shown in the 31 May 2016 monthly NAV update.

1. Based on the 27 June 2016 New York closing price of \$1.3225.

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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 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 Securities Exchange Authority Limited. NBPE holds a diversified portfolio of direct income investments, direct equity 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.

ABOUT NEUBERGER BERMAN

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 19 countries, Neuberger Berman’s team is more than 2,100 professionals and the company was named by Pensions & Investments as a 2013, 2014 and 2015 Best Place to Work in Money Management. Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$243 billion in client assets as of 31 March 2016. For more information, please visit the Investment Manager’s 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 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.