



NB Private Equity Partners Announces Monthly Net Asset Value Update for July 2011

10 August 2011

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

As of 31 July 2011, the unaudited NAV per share was \$10.79, which represents an increase of 0.1% compared to the unaudited NAV per share of \$10.78 at 30 June 2011.

The value of NBPE’s private equity portfolio as presented in the July 2011 monthly report was based on the following information:

- 32% of the private equity fair value was valued as of 31 July 2011
 - 24% in credit-related fund investments
 - 8% in public securities
- 12% of the private equity fair value was valued as of 30 June 2011
 - 6% in fund investments based on Q2 2011 valuation information
 - 6% in private direct / co-investments based on Q2 valuation information
- 57% of the private equity fair value was valued as of 31 March 2011
 - 40% in fund investments based on Q1 2011 valuation information
 - 17% in private direct / co-investments based on Q1 2011 valuation information

During July, NBPE’s portfolio value increased due to \$2.5 million of net unrealized gains attributable to the receipt of Q2 2011 valuation information, \$0.8 million of unrealized losses on credit-related fund investments, \$0.1 million of negative foreign exchange adjustments, and \$1.8 million of unrealized losses on public equity and debt securities. Also, net liabilities decreased by approximately \$2.4 million over the month.

During the month of July, NBPE’s aggregate trading volume on Euronext Amsterdam, the London Stock Exchange, and over-the-counter trading platforms was 1,629,666 shares, which represents an average daily trading volume of approximately 77,603 shares. The trading volume in July included approximately 88,540 shares traded over-the-counter and not reported on Euronext Amsterdam or the London Stock Exchange.

NBPE expects to issue its half-yearly report and unaudited financial statements for the period ending 30 June 2011 in late August. The report will include unaudited financial information prepared in accordance with accounting principles generally accepted in the United States. NBPE is required to consider, and will consider, all known material information in preparing such financial report, including information that may become known subsequent to the issuance of this monthly report. Accordingly, amounts included in the half-yearly management report may differ from this monthly report.

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 July 2011 monthly report, which is published on NBPE's website at www.nbprivateequitypartners.com/default.aspx. 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 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.

About Neuberger Berman

Neuberger Berman Group LLC is one of the world's leading independent, employee-controlled asset management companies. As of 30 June 2011, assets under management were approximately \$198 billion. Established in 1939, Neuberger Berman provides a broad range of global investment solutions – equity, fixed income, and alternatives – to institutions and individuals through customized separately managed accounts, mutual funds and alternative investment products. For more information please visit Neuberger Berman'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.