

11th May 2010

NB Private Equity Partners Announces Results of its Third Annual General Meeting

NB Private Equity Partners Limited (the "Company") announces that it held its Third Annual General Meeting at its Registered Office on 7th May 2010 and confirms that the following resolutions were duly passed as ordinary resolutions:-

1. To receive and adopt the Audited Financial Statements, the Directors' report, and the Auditors' report for the year ended 31st December 2009.
2. To re-appoint John P Buser as Director of the Company, retiring in accordance with Article 26.2 of the Company's Articles of Incorporation.
3. To re-appoint Peter Von Lehe as Director of the Company, retiring in accordance with Article 26.2 of the Company's Articles of Incorporation.
4. To re-appoint KPMG Channel Islands Limited, who have indicated their willingness to continue in office, as Auditors of the Company and to hold office until the next Annual General Meeting.
5. To authorise the Directors to determine KPMG Channel Islands Limited's remuneration.
6. **THAT** the Company be authorised in accordance with section 315 of The Companies (Guernsey) Law, 2008 (the "**Companies Law**"), to make market purchases (within the meaning of section 316 of the Companies Law) of its own Class A Shares, provided that:
 - (a) the maximum number of Class A Shares authorised to be purchased is up to 14.99 per cent. of NAV per year;
 - (b) the minimum price which may be paid for a Class A Share is US\$0.01;
 - (c) the maximum price which may be paid for a Class A Share is an amount equal to the higher of (a) 5 per cent. above the average market value of the Class A Shares on the regulated market where the repurchase is carried out for the five business days before the purchase is made and (b) the higher of (i) the price of the last independent trade and (ii) the highest current independent bid price, in each case on the regulated market where the purchase is carried out;
 - (d) such authority shall expire at the annual general meeting of the Company in 2011 unless such authority is varied, revoked or renewed prior to such date by an ordinary resolution of the Company; and
 - (e) the Company may make a contract to purchase Class A Shares under such authority prior to its expiry which will or may be executed wholly or partly after its expiration and the Company may make a purchase of Shares pursuant to any such contract.

7. **THAT**, in accordance with section 292 of the Companies Law subject at all times to the Articles of Incorporation, the power of the Board to issue its Class A Shares, Class B Shares and ZDP Shares (collectively the “**Shares**”) be extended subject to the following:
- (a) the Board may issue an unlimited number of Shares in the Company up to the following limits:
 - i) a maximum of 500,000,000 Class A Shares of US\$0.01 each;
 - ii) a maximum of 100,000 Class B Shares of US\$0.01 each; and
 - iii) a maximum of 500,000,000 ZDP Shares of no par value each;
 - (b) such authority shall expire at the 5th anniversary of the date of adoption of this resolution unless such authority is varied, revoked or renewed prior to such date by an ordinary resolution of the Company; and
 - (c) at or before the expiry of the 5th anniversary of the date of adoption of this resolution, the Members may, by Ordinary Resolution, extend the power of the Board to issue Shares for further periods. Each period of extension may be for no more than 5 years.

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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

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 financial 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,

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Oriel Securities Limited ("Oriel") is acting for NBPE and no-one else in connection with NBPE and will not be responsible to anyone other than NBPE for providing the protections afforded to customers of Oriel or for providing advice in relation to NBPE.