

NBPE Announces Lehman Brothers has Sold its Remaining Shares

30 December 2013

As disclosed to the Dutch Authority for the Financial Markets and publicly available at <http://www.afm.nl>, on 19 December 2013 Lehman Brothers Offshore Partners Limited ("Lehman") sold its remaining Class A Shares ("shares" or "the shares") in NB Private Equity Partners Limited ("NBPE", or "the Company") and is no longer a shareholder of NBPE. At the initial offering in 2007 and through open market transactions in 2008, Lehman acquired a total of approximately 15.3 million shares, representing approximately 31% of the current outstanding shares of the Company. Based on public filings, during 2013, Lehman sold its entire holding of shares through multiple sale transactions and is no longer a shareholder of the Company.

The Company understands that Lehman sold its remaining shares in a placing conducted by Jefferies International Limited to a number of institutional investors. The Company is pleased that this sale, as well as all previous sales of shares by Lehman, have occurred in a measured manner and found meaningful demand in the market.

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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 direct yielding investments, co-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 is a private, independent, employee-controlled investment manager. It partners with institutions, advisors and individuals throughout the world to customize solutions that address their needs for income, growth and capital preservation. With more than 1,900 professionals focused exclusively on asset management, it offers an investment culture of independent thinking. Founded in 1939, the company provides solutions across equities, fixed income, hedge funds and private equity, and had \$227 billion in assets under management as of 30 September 2013. 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 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.