



NB Private Equity Partners Announces Financial Results for the Fiscal Year Ending 31 December 2009

11 March 2010

NB Private Equity Partners Limited (“NBPE”) today released its Annual Financial Report and audited financial statements for the fiscal year ending 31 December 2009.

As of 31 December 2009, the audited net asset value per share was \$9.46, which represents an annual increase of 15.4% compared to the audited net asset value per share of \$8.20 at 31 December 2008. NBPE previously reported that the unaudited net asset value per share was also \$9.46 as of 28 February 2010.

Highlights of fiscal year 2009 developments:

- Net asset value per share increased by 15.4%
- Class A ordinary share price on Euronext Amsterdam increased by 105%
- Special situations / distressed portfolio increased in fair value by approximately 41%
- Class A ordinary shares were admitted to trading on the Specialist Fund Market of the London Stock Exchange on 30 June 2009
- NBPE successfully raised £30 million (approximately \$50 million) in late November 2009 through the issuance of zero dividend preference (“ZDP”) shares

For the purposes of the Annual Financial Report, over 99% of the private equity fair value was valued using information through 31 December 2009.

In addition, NBPE expects to publish an updated investor presentation on its website on 12 March 2010.

The Annual Financial Report for the fiscal year ending 31 December 2009 is available on NBPE’s website at www.nbprivateequitypartners.com. The Annual Financial 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 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 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.