



## **NB Private Equity Partners Indicative Terms of a Zero Dividend Preference Share Issue**

7 October 2009

NB Private Equity Partners Limited (the "Company") announced on 28 August 2009 that it was considering proposals to issue a new class of Zero Dividend Preference Shares ("ZDP Shares") later this year. The Board, having further considered the proposed ZDP Share issue, is today announcing key indicative terms of the proposed ZDP Share issue.

### **Reasons for the ZDP Share Issue**

The Board continues to believe that NBPE's current capital position is strong and that the Company's existing private equity portfolio is well-positioned to generate attractive returns over the long term. However, additional capital from a ZDP Share issue would provide a number of additional benefits to the Company.

The Board believes that a number of potentially attractive investment opportunities, including secondary and distressed investments, are accessible in the current market environment and that opportunities for attractive investments will continue to be available over the next one to two years. The issue of ZDP Shares would allow the Company to further enhance its capital position as well as provide additional resources to take advantage of these market opportunities through targeting selected investments over a period of time.

### **Key Indicative Terms\***

The Company is proposing the following key indicative terms in relation to the ZDP Shares:

- Gross Redemption Yield of 7.3 per cent
- ZDP Share Life of 7.5 years (to 31 May 2017)
- Initial Asset Cover of approximately 4 times

\*Proposed terms of the ZDP Shares are indicative only and subject to change. Initial Asset Cover reflects the ratio of net assets to the assets required to pay the final entitlement.

Subject to market conditions it is expected that the final terms of the ZDP Shares and the target size of the issue will be announced in due course.

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**About NB Private Equity Partners Limited**

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[www.nbprivateequitypartners.com](http://www.nbprivateequitypartners.com)

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