



NB Private Equity Partners Announces Expiration of Liquidity Enhancement Contract

30 June 2011

NB Private Equity Partners Limited ("NBPE" or the "Company") today announced the expiration of its liquidity enhancement contract with The Royal Bank of Scotland N.V. (the "Contract"). The Contract was suspended previously in October 2010 when the Company launched a share buy-back programme (the "Programme") with the objective of implementing NBPE's capital return policy. The Programme will remain in force until 31 August 2011.

Under the terms of the Programme, NBPE appointed The Royal Bank of Scotland N.V. (London Branch) ("RBS") to manage the Programme and authorised RBS to effect on-market repurchases of class A ordinary shares ("Shares") on behalf of the Company on Euronext Amsterdam and/or the Specialist Fund Market of the London Stock Exchange plc. Upon the expiration of the Programme at the end of August, the Company intends to enter into a new liquidity enhancement contract and/or share buy-back programme at the discretion of NBPE's directors.

From the inception of the original liquidity enhancement contract in July 2008 through to 21 October 2010, NBPE repurchased an aggregate 3,150,408 Shares under the Contract. From the inception of the Programme on 22 October 2010 through to 28 June 2011, NBPE repurchased an aggregate 826,577 Shares under the Programme. The aggregate repurchases of 3,976,985 Shares represent 7.3% of the Shares issued by NBPE in its initial global offering.

NBPE will continue to make daily notifications as necessary in relation to the repurchase of Shares. In addition, NBPE will continue to provide regular updates regarding Share repurchases in each Monthly Report, which shall be available on its website at www.nbprivateequitypartners.com/default.aspx.

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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 31 March 2011, assets under management were approximately \$199 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.

RBS is acting for NBPE and no one else in connection with the repurchase and sale out of treasury of the Shares and will not be responsible to anyone other than NBPE for providing the protections afforded to clients of RBS or for providing advice in relation to such repurchases or sales, or to the matters referred to in this announcement.