

NB PRIVATE EQUITY PARTNERS LIMITED (“THE COMPANY”)

ANNUAL INFORMATION UPDATE

This annual information update (“AIU”) is required by and is being made pursuant to Article 10 of Directive 2003/71/EC (the “Prospectus Directive”) as implemented in the Netherlands in Article 5:25f of the Financial Markets Supervision Act (*Wet op het financieel toezicht*) (“FMSA”) and not for any other purpose.

The Company, nor any other person, takes any responsibility for, or makes any representation, express or implied, as to the accuracy or completeness of, the information contained in this AIU. The information contained in this document is not necessarily up to date as at the date of this AIU and the Company does not undertake any obligation to update any such information in the future. Neither this AIU nor the information referred to herein constitutes, by virtue of this communication, an offer of any securities addressed to any person and should not be relied upon by any person.

This AIU refers to the information that has already been published by the Company or made available to the public since 9 April 2009 (last twelve months) under applicable laws and regulations relating to securities, issuers and securities markets. Pursuant to Section 5:25f and 5:25m FMSA, this AIU is made public by means of a press release and filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*).

Press Releases

On the basis of Article 5:25(i)(1) of the FMSA, public companies listed on Euronext Amsterdam are required to publish price-sensitive information through the use of, among others, a press release. On the basis of the FMSA, the AFM is required to maintain a public register of these press releases (www.afm.nl/registers). Below all press releases are listed including press releases containing price sensitive information. The full text of these press releases can also be found on the website of the Company (www.nbprivateequitypartners.com). All press releases have been filed with the AFM.

11 March 2010	2009 Annual Financial Results
10 March 2010	Monthly NAV Update for February 2010
15 February 2010	Appointment of KPMG as Auditor
10 February 2010	Monthly NAV Update for January 2010
13 January 2010	Monthly NAV Update for December 2009
9 December 2009	Monthly NAV Update for November 2009
4 December 2009	Annual Information Update
26 November 2009	Results of Placing for Subscription of ZDP Shares
16 November 2009	Placing for Subscription of ZDP Shares and Prospectus
13 November 2009	Shareholder Approval of New Articles of Incorporation
11 November 2009	Monthly NAV Update for October 2009
22 October 2009	Circular in Relation to Proposed ZDP Share Issue
9 October 2009	Monthly NAV Update for September 2009
7 October 2009	Indicative Terms of a ZDP Share Issue
10 September 2009	Monthly NAV Update for August 2009
28 August 2009	Consideration of a Zero Dividend Preference Share Issue

26 August 2009	Q2 2009 Financial Results and Investor Presentation
11 August 2009	Monthly NAV Update for July 2009
10 July 2009	Monthly NAV Update for June 2009
30 June 2009	Admission to Trading on the SFM of the LSE
29 June 2009	Publication of Summary Document
29 June 2009	Appointment of Oriel Securities as Joint Corp. Broker
29 June 2009	Changes to Liquidity Enhancement Contract
18 June 2009	Change in Primary Central Securities Depository
15 June 2009	Conference Call Scheduled for 26 June 2009
9 June 2009	Q1 2009 Financial Results and Monthly NAV Update for May 2009
8 June 2009	Proposal to Seek Admission on the SFM of the LSE
19 May 2009	Interim Management Statement
8 May 2009	Monthly NAV Update for April 2009
28 April 2009	2008 Annual Financial Results
14 April 2009	Amendment to Liquidity Enhancement Agreement
9 April 2009	Monthly NAV Update for March 2009

Authority for the Financial Markets ("AFM")

Listed below are notifications to the AFM under the FMSA by the Company and holders of substantial shareholdings concerning the Company's securities. These notifications have been filed in the public registers of the AFM (www.afm.nl).

1 December 2009	Notification of total issued capital
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Other documents and information publicly made available

The following documents can be found on the website of the Company (www.nbprivateequitypartners.com).

Each Month	Monthly reports containing investment information
11 March 2010	2009 Annual Financial Report
16 November 2009	ZDP Prospectus
13 November 2009	Q3 2009 Interim Financial Report
22 October 2009	Circular in Relation to Proposed ZDP Share Issue
26 August 2009	Q2 2009 Interim Financial Report
27 July 2009	Annual General Meeting 2009 Notice
29 June 2009	Specialist Fund Market Summary Document
9 June 2009	Q1 2009 Interim Financial Report
28 April 2009	2008 Annual Financial Report

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About NB Private Equity Partners Limited

The Company 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. The Company 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. The Company 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

The Company is established as a closed-end investment company domiciled in Guernsey. The Company has received the necessary consent of the Guernsey Financial Services Commission and the States of Guernsey Policy Council. The Company 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.