

NB Private Equity Partners Publishes its Interim Management Statement for the Period Ending 30 September 2013 and Announces Revised NAV Estimate for October 2013

19 November 2013

NB Private Equity Partners Limited (“NBPE” or “the Company”), a closed-end private equity investment company, today released its Interim Management Statement for the period ending 30 September 2013 and announced a revised Net Asset Value (“NAV”) estimate for 31 October 2013. This statement is made pursuant to article 5:25e of the Dutch Financial Supervision Act (Wet op het financieel toezicht) which requirement stems from the EU Transparency Directive.¹

Key Highlights

	<u>30 September 2013</u> (Quarterly IMS)	<u>31 October 2013</u> (Re-stated)	<u>% Change in NAV</u>
Unaudited estimated NAV per share	\$12.29	\$12.34	0.4%
Unaudited Total Return NAV per share*	\$12.70	\$12.75	0.4%
	<u>Year to Date</u>	<u>Year to Date</u>	
NAV per share % change	4.1%	4.5%	
Total Return NAV per share % change*	7.5%	8.0%	

* Including the cumulative dividends paid in 2013 of \$0.41 per share

The 30 September 2013 Quarterly IMS NAV per Share represents a 1.2% increase over the 30 September 2013 estimated NAV per Share. The 31 October 2013 re-stated NAV per Share represents a 0.4% increase over the 30 September 2013 Quarterly IMS NAV per Share and a 0.4% increase over the originally issued 31 October 2013 estimated NAV per Share.

NBPE’s NAV increased by \$23.1 million during the first nine months of 2013, including:

- \$28.1 million of realized gains, or \$0.58 per Share
- \$20.2 million of unrealized gains, or \$0.41 per Share
- \$11.2 million of yield income and dividends, or \$0.23 per Share
- \$16.4 million of operating expenses and other expenses, or \$0.33 per Share
- \$20.0 million dividend payment paid in February and August 2013, or \$0.41 per Share

Portfolio Valuation

The value of NBPE’s private equity portfolio as presented in the 30 September 2013 Interim Management Statement was based on the following information:

- 88% of the private equity fair value was valued as of 30 September 2013
 - 72% in private direct/co-investments and funds based on 30 September 2013 valuation information
 - 8% in public securities
 - 8% in credit-related fund investments
- 12% of the private equity fair value was valued as of 30 June 2013

Please refer to the valuation methodology section of the Interim Management Statement for a description of our valuation policy. While some valuation data is as of 30 June 2013, our analysis and historical experience lead us to believe that this approximates fair value at 30 September 2013.

¹ Pursuant to article 5:25e and article 5:25m of the Dutch Financial Supervision Act this Interim Management Statement has been made generally available by means of a press release and by publication on NBPE’s website (www.nbprivateequitypartners.com) and has been filed with the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten).

² As published in our October Monthly NAV update on 11 November 2013.

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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.