

**NB Private Equity Partners Announces Transactions In Own Shares
05 April 2011**

Details of class A ordinary shares ("Shares") in the capital of NB Private Equity Partners Limited (the "Company" or "NBPE") bought back pursuant to the share buy-back programme announced on 21 October 2010 (the "Programme") are as follows:

Transactions on Euronext Amsterdam

Date of purchase of Shares	05 April 2011
Number of Shares purchased	55,683 Shares
Highest price/lowest price paid	US\$8.03 / US\$8.03
ISIN for the Shares	GG00B1ZBD492

Transactions on London Stock Exchange

Date of purchase of Shares	-
Number of Shares purchased	-
Highest price/lowest price paid	-
ISIN for the Shares	GG00B1ZBD492

All Shares bought back pursuant to the Programme have been cancelled. Following cancellation, the number of outstanding Shares is 50,308,627

For further information, please contact:

NBPE Investor Relations +1 214 647 9593
Financial Dynamics +44 20 7269 7114
Nick Henderson
Edward Berry

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. Established in 1939, Neuberger Berman is one of the world's leading independent and employee-controlled asset management companies, managing approximately \$190 billion in assets as of 31 December 2010.

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 incorporated in Guernsey as a non-cellular company limited by shares and has been declared by the Guernsey Financial Services Commission to be an authorised closed-ended collective investment scheme pursuant to the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended). 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.

RBS is acting for NBPE and no one else in connection with the repurchase of Shares pursuant to the Programme 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 to the matters referred to in this announcement.