

NB Private Equity Partners Announces Extension of Share Buyback Agreement

6 January 2020

NB Private Equity Partners Limited (the “Company” or “NBPE”) announces an extension of its share buyback agreement with Jefferies International Limited (“Jefferies”). This will allow Jefferies at its discretion, based on criteria set by the board, to continue to repurchase NBPE Class A Shares on behalf of NBPE based on multiple factors, including the absolute level of discount, NBPE’s discount compared with peers and broader equity market movements, among other factors. The board believes that under the criteria it has set, any share buybacks will be an optimal use of NBPE’s capital for the benefit of shareholders, as well as being immediately accretive to net asset value.

Purchases of Class A Shares may be made only in accordance with the authority granted by Shareholders at the Company's Annual General Meeting on 23 September 2019. Under the FCA Listing Rules, the maximum price that may be paid by the Company on the repurchase of any Class A Shares pursuant to a general authority is 105 per cent. of the average of the middle market quotations for the Class A Shares for the five business days immediately preceding the date of purchase or, if higher, that stipulated by regulatory technical standards adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation (EU) No. 596/2014.

A buy-back of Class A Shares pursuant to the buyback policy on any trading day may represent a significant proportion of the daily trading volume in the Class A Shares on the Main Market of the London Stock Exchange plc (and could exceed the 25% limit of the average daily trading volume of the preceding 20 business days as referred to in the Commission Delegated Regulation (EU) No. 2016/1052 on buy-back programmes).

Any purchase of Class A Shares by the Company will be notified by an announcement through a Regulatory Information Service by no later than 7.30 a.m. on the following business day. Class A Shares repurchased by the Company will be cancelled.

Shareholders should note that the purchase of Class A Shares by the Company is based on a number of factors and subject to the satisfaction of certain conditions set out in the buyback policy. Accordingly, no expectation or reliance should be placed on Jefferies exercising such discretion on any one or more occasions.

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About NB Private Equity Partners Limited

NBPE invests in direct private equity investments alongside market leading private equity firms globally. NB Alternatives Advisers LLC (the “Investment Manager”), an indirect wholly owned subsidiary of Neuberger Berman Group LLC, is responsible for sourcing, execution and management of NBPE. The vast majority of direct investments are made with no management fee / no carried interest payable to third-party GPs, offering greater fee efficiency than other listed private equity companies. NBPE seeks capital appreciation through growth in net asset value over time while paying a bi-annual dividend.

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About Neuberger Berman

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages a range of strategies—including equity, fixed income, quantitative and multi-asset class, private equity, real estate and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 23 countries, Neuberger Berman's diverse team has 2,100 professionals. For six consecutive years, the company has been named first or second in Pensions & Investments Best Places to Work in Money Management survey (among those with 1,000 employees or more). The firm was awarded an A+ in every category in the latest 2019 PRI report for our approach to ESG integration across asset classes. The firm manages \$339 billion in client assets as of September 30, 2019. For more information, please visit our website at www.nb.com.