



NBPE Publishes Interim Management Report for the Period Ending 30 September 2010

19 November 2010

NB Private Equity Partners Limited (“NBPE” or “the Company”) today released its Interim Management Report for the period ending 30 September 2010. This report 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

As of 30 September 2010, NBPE’s unaudited net asset value (“NAV”) per share increased to \$9.79. This represents an increase of 3.5% compared to the audited NAV per share of \$9.46 at 31 December 2009.

For the nine month period ended 30 September 2010, NBPE’s investment portfolio had realized gains of \$1.6 million. The portfolio also generated net unrealized gains of \$22.1 million from privately held investments and \$16.0 million from credit-related fund investments and public equity securities. These gains in value were offset by \$6.8 million of net write-downs related to the previously announced Strategic Asset Sale. Investment performance during the period was also offset by \$16.1 million of net operating expenses (including credit facility interest and ZDP share accretion), foreign exchange translation and taxes.

The Interim Management Report for the period ending 30 September 2010 is available on the home page of the Company’s website at www.nbprivateequitypartners.com/Default.aspx. The Interim Management Report should be read in conjunction with this announcement.

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About NB Private Equity Partners Limited

NBPE 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. 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

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*).

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 largest private, independent employee-controlled asset management companies, managing approximately \$180 billion in assets as of 30 September 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 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.