

Strong NAV Growth Drives 32% Growth in Dividend

15 July 2021

Highlights:

- Semi-annual dividend of \$0.41 per share, an increase of 32% to February 2021 dividend
- The significant increase is driven by the Company's 22% growth in NAV¹ year to date
- Increase brings the annualised dividend yield on NAV to 3.0%, in line with the Company's stated dividend policy; annualised share price yield is 4.2% based on the closing share price of £14.25 on 14 July 2021.

William Maltby, Chairman, commented: "This payment represents the eighth increase in the Company's dividend since 2013, resulting in a dividend compound annual growth rate of 8.8%. The Company's portfolio has performed exceptionally well – increasing in value by over 22% during the first six months of the year alone. The Manager has built a portfolio of private companies, alongside some of the world's leading private equity managers. Value-creation by lead private equity managers has been significant and is continuing in this maturing portfolio and the Company's growth in NAV directly reflects this. Additionally, the Company's 2021 realisation activity clearly demonstrates the ability of this portfolio to generate highly successful realisations. The Directors and I are pleased to increase the dividend in line with Company's commitment of distributing 3.0% of NAV annually to shareholders."

While the Company declares dividends in US Dollars, Shareholders will receive Sterling dividends at the prevailing rate at the time of currency conversion, unless an election to receive dividends in US Dollars is made on forms which are available on NBPE's website prior to the currency election date listed below. If an investor has previously elected to receive US Dollars, that election will be used unless changed. Investors may also participate in a dividend re-investment plan (forms for which are available on NBPE's website) if they wish to increase their shareholdings instead of receiving cash dividends.

Distribution amount:	\$0.41 per Share
Ex-dividend date:	22 July 2021
Dividend record date:	23 July 2021
Final day for Currency Election:	6 August 2021
Final day for Dividend Re-investment Plan Election:	13 August 2021
Payment date:	31 August 2021

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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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¹ NAV total return of 22.2% year to date is a revised figure from the previously stated 23.6% year to date NAV total return announced on 13 July 2021.

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