

NB Private Equity Partners Announces Monthly Net Asset Value Update for March 2013

11 April 2013

NB Private Equity Partners Limited (“NBPE” or “the Company”), a closed-end private equity investment company, today announced an updated Net Asset Value (“NAV”).

As of 31 March 2013, the unaudited NAV per share was \$11.68, which represents 0.3% increase compared to the unaudited pro forma NAV per share of \$11.65 at 28 February 2013.

The value of NBPE’s private equity portfolio as presented in the March 2013 monthly report was based on the following information:

- 38% of the private equity fair value was valued as of 31 March 2013
 - 17% in private direct/co-investments based on 31 March 2013 valuation information
 - 12% in credit-related fund investments
 - 9% in public securities
- 62% of the private equity fair value was valued as of 31 December 2012
 - 41% in fund investments based on Q4 2012 valuation information
 - 21% in private direct/co-investments based on Q4 2012 valuation information

During March, NBPE’s portfolio value increased due to \$1.1 million of unrealized gains on public securities, \$0.9 million of unrealized gains attributable to the receipt of Q4 2012 valuation information, and \$0.8 million of unrealized gains on credit-related fund investments. These gains were offset by \$0.5 million of negative foreign exchange adjustments. There were no shares repurchased during the month of March.

During the month of March, NBPE’s aggregate trading volume on Euronext Amsterdam, the London Stock Exchange, and over-the-counter trading platforms was 13,110,867 shares, which represents an average daily trading volume of approximately 655,543 shares. The trading volume in March included approximately 12,842,279 shares traded over-the-counter and not reported on Euronext Amsterdam or the London Stock Exchange. The Company understands that on 7 March 2013 Lehman Brothers Offshore Partners Limited sold 7,651,160 class A shares.

NBPE expects to continue to provide regular NAV updates within seven business days of each month’s end.

Please refer to the valuation methodology section of the monthly report for a description of our valuation policy. While some valuation data is as of 31 December 2012, our analysis and historical experience lead us to believe that this approximates fair value at 31 March 2013.

NBPE expects to issue its interim management statement for the three month period ended 31 March 2013 in May. The interim management statement will include unaudited financial information prepared in accordance with accounting principles generally accepted in the United States. NBPE is required to consider, and will consider, all known material information in preparing such interim financial report, including information that may become known subsequent to the issuance of this monthly report. Accordingly, amounts included in the interim management statement may differ from this monthly report.

A breakdown of NBPE’s NAV can be obtained in the March 2013 monthly report, which is published on NBPE’s website at www.nbprivateequitypartners.com. The monthly report should be read in conjunction with this announcement.

For further information, please contact:**NBPE Investor Relations +1 214 647 9593****FTI Consulting +44 20 7269 7297/7243**

Edward Berry

Laura Pope

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.

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 1,700 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 \$205 billion in assets under management as of 31 December 2012. 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.