



NB Private Equity Partners Limited Notice of Announcement and Investor Conference Call for Friday, 15 October 2010

14 October 2010

NB Private Equity Partners Limited ("NBPE" or "the Company"), a closed-end private equity fund of funds investment company, plans on announcing a series of strategic actions along with the September 2010 net asset value update on Friday, 15 October 2010.

In order to discuss these recent developments, NBPE will also host an investor conference call at 3:30pm CEST / 2:30pm BST / 9:30am EDT on Friday, 15 October 2010. The investor call can be accessed by dialing +1-866-919-8155 (U.S.) or +1-706-634-9866 (International) with the access code 18473920. Please ask for "the NBPE investor call."

An investor presentation will be available prior to the call on NBPE's website at www.nbprivateequitypartners.com.

For further information, please contact:

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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 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.

www.nbprivateequitypartners.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.