



**NB Private Equity Partners
Investor Conference Call Scheduled for 2 June 2011**

24 May 2011

NB Private Equity Partners Limited (“NBPE” or “the Company”) today announced that an investor conference call will be held on Thursday, 2 June 2011 in order to discuss the Company’s recent financial performance and portfolio developments.

The conference call will take place at 15.30 CEST / 14.30 BST / 9.30am EDT and can be accessed by dialing +1-866-919-8155 (U.S.) or +1-706-634-9866 (International) with the access code 70782491. Please ask for “the NBPE investor call.”

A playback facility will be available two hours after the conference call concludes. This facility can be accessed for the following two weeks by dialing +1-800-642-1687 (U.S.) or +1-706-645-9291 (International). The code to access the playback facility is 70782491. A recording of the investor call will also be available on NBPE’s website within several days after the call.

An updated investor presentation will be available prior to the call on NBPE’s website at <http://www.nbprivateequitypartners.com/Default.aspx>.

Additional information regarding NBPE’s recent performance can be obtained in the Q1 2011 Interim Management Report and the April 2011 monthly report, which are also published on the Company’s website.

For further information, please contact:

NBPE Investor Relations	+1 214 647 9593
Financial Dynamics	+44 20 7269 7114
Nick Henderson	
Edward Berry	

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 Group LLC is one of the world’s leading independent, employee-controlled asset management companies. As of 31 March 2011, assets under management

were approximately \$199 billion. Established in 1939, Neuberger Berman provides a broad range of global investment solutions – equity, fixed income, and alternatives – to institutions and individuals through customized separately managed accounts, mutual funds and alternative investment products. For more information please visit Neuberger Berman's 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.