

## NB Private Equity Partners Announces Interim Financial Report and Investor Presentation and a Revised July NAV Estimate

26 August 2014

NB Private Equity Partners Limited (“NBPE” or “the Company”), a closed-end private equity investment company, today released its Interim Financial Report for the period ending 30 June 2014 and announced a revised Net Asset Value (“NAV”) estimate for 31 July 2014. This statement 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.<sup>1</sup> The Company also announced an investor call scheduled for Wednesday, 3 September 2014.

### Key Highlights

	<u>30 June 2014</u> <u>(Estimate)</u>	<u>30 June 2014</u> <u>(Quarterly)</u>	<u>31 July 2014</u> <u>(Re-stated)</u>
NAV per Share	\$13.53	\$13.95	\$13.63
Total Return per Share*	\$13.99	\$14.58	\$14.49
		<u>Year to Date</u> <u>31 July 2014</u>	<u>Twelve Months Ended</u> <u>31 July 2014</u>
NAV per Share % change		6.4%	13.8%
Total Return per Share % change*		9.9%	17.5%

\*Includes a dividend declared on 31 July 2014 to be paid on 27 August 2014.

### NAV Update

NBPE’s NAV increased by \$55.5 million during the first six months of 2014, including:

- \$20.5 million of realised gains, or \$0.42 per Share, net of tax expense
- \$50.5 million of unrealised gains, or \$1.03 per Share, net of tax expense
- \$10.3 million of yield income and dividends, or \$0.21 per Share
- \$15.0 million of operating expenses and other expenses, or \$0.31 per Share
- \$10.7 million of dividends paid, or \$0.22 per Share

<sup>1</sup> Pursuant to article 5:25e and article 5:25m of the Dutch Financial Supervision Act this Financial Report has been made generally available by means of a press release and by publication on NBPE’s website ([www.nbprivateequitypartners.com](http://www.nbprivateequitypartners.com)) and has been filed with the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten).



## Portfolio Valuation

The value of NBPE's private equity portfolio as presented in the 30 June 2014 Interim Financial Report was based on the following information:

- 97% of the private equity fair value was valued as of 30 June 2014
  - 82% in private direct/co-investments and funds based on 30 June 2014 valuation information
  - 10% in public securities
  - 5% in credit-related fund investments
- 3% of the private equity fair value was valued as of 31 March 2014

Please refer to the valuation methodology section of the Interim Financial Report for a description of our valuation policy. While some valuation data is as of 31 March 2014, our analysis and historical experience lead us to believe that this approximates fair value at 30 June 2014.

## Investor Call

NBPE also announced that an investor conference call will be held on Wednesday, 3 September 2014 in order to discuss the Company's recent financial performance and Company developments.

The conference call will take place at 14.00 BST / 15.00 CEST / 9.00 EDT and can be accessed by dialing +1-866-919-8155 (U.S.) or +1-706-634-9866 (International) with the access code 92485917. 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 +1-855-859-2056 (U.S.) or +1-404-537-3406 (International). The code to access the playback facility is 92485917. 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 [www.nbprivateequitypartners.com](http://www.nbprivateequitypartners.com).

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## 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 Securities Exchange Authority Limited. NBPE holds a diversified portfolio of direct yielding investments, co-investments and fund 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 2,000 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 \$257 billion in assets under management as of 30 June 2014. For more information, please visit our website at [www.nb.com](http://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.*