

16 May 2011

NB Private Equity Partners Announces Results of its Fourth Annual General Meeting

NB Private Equity Partners Limited (the "Company") announces that it held its Fourth Annual General Meeting at its Registered Office on 16th May 2011 and confirms that the following resolutions were duly passed as ordinary resolutions:-

1. To receive and adopt the Audited Financial Statements, the Directors' report, and the Auditors' report for the year ended 31st December 2010.
2. To approve the Directors' remuneration for the year ended 31st December 2010.
3. To re-appoint Talmai P Morgan as Director of the Company, retiring in accordance with Article 26.2 of the Company's Articles of Incorporation.
4. To re-appoint John E Hallam as Director of the Company, retiring in accordance with Article 26.2 of the Company's Articles of Incorporation.
5. To re-appoint KPMG Channel Islands Limited, who have indicated their willingness to continue in office, as Auditors of the Company and to hold office until the next Annual General Meeting.
6. To authorise the Directors to determine KPMG Channel Islands Limited's remuneration.
7. **THAT** the Company be and is hereby authorised in accordance with section 315 of The Companies (Guernsey) Law, 2008 (the "**Companies Law**"), to make market purchases (within the meaning of section 316 of the Companies Law) of its own Class A Shares, provided that:
 - (a) the maximum number of Class A Shares authorised to be purchased is up to 14.99 per cent. of NAV per year;
 - (b) the minimum price which may be paid for a Class A Share is US\$0.01;
 - (c) the maximum price which may be paid for a Class A Share is an amount equal to the higher of (a) 5 per cent. above the average market value of the Class A Shares on the regulated market where the repurchase is carried out for the five business days before the purchase is made and (b) the higher of (i) the price of the last independent trade and (ii) the highest current independent bid price, in each case on the regulated market where the purchase is carried out;
 - (d) such authority shall expire at the annual general meeting of the Company in 2012 unless such authority is varied, revoked or renewed prior to such date by an ordinary resolution of the Company; and
 - (e) the Company may make a contract to purchase Class A Shares under such authority prior to its expiry which will or may be executed wholly or partly after its expiration and the Company may make a purchase of Class A Shares pursuant to any such contract.

8. **THAT** the Company be and is hereby authorised, in accordance with and to the fullest extent permitted by the Companies (Guernsey) Law, 2008, to hold any Class A Shares purchased by it as treasury shares provided that the aggregate number of Class A Shares held as treasury shares shall not at any time exceed 10 per cent of the total number of Class A Shares in issue at that time.

For further information, please contact:

Heritage International Fund Managers Limited
(Company Secretary)

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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 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. Established in 1939, Neuberger Berman is one of the world's leading independent and employee-controlled asset management companies, managing approximately \$199 billion in assets as of 31 March 2011.

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 incorporated in Guernsey as a non-cellular company limited by shares and has been declared by the Guernsey Financial Services Commission to be an authorised closed-ended collective investment scheme pursuant to the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended). The Company 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.