

## NB Private Equity Partners Announces Its Second Semi-Annual Dividend



30 July 2013

NB Private Equity Partners Limited (“NBPE” or “the Company”), a closed-end private equity investment company, today declared its second semi-annual dividend payment on the Company’s class A ordinary shares (“Shares”) as part of its long-term policy of paying regular dividends.

The Board of Directors of NBPE has declared a dividend payment of \$0.21 to be paid on each Ordinary Share on 30 August 2013. On an annualized basis, this dividend payment represents a dividend yield of 3.5% based on the estimated June 2013 NAV and 4.6% based on the Euronext closing price of \$9.22 on 26 July 2013. This dividend payment represents a \$0.01 per Share increase from the semi-annual dividend paid on 28 February 2013 and brings the cumulative dividend for 2013 to \$0.41 per Share.

Under the long-term dividend policy, NBPE intends to pay regular, semi-annual dividends to its shareholders. Over time, NBPE intends to pay this dividend from the cash yield it receives from its direct yielding investments. NBPE also intends to continue to grow its Net Asset Value (“NAV”) per Share through appreciation of its direct co-investments and fund investments.

NBPE has been successfully executing on its previously announced strategy of increasing its percentage of direct yielding investments and direct co-investments, while reducing its exposure to private equity funds. Currently, on a pro forma basis, all direct investments total \$297.6 million, or 51% of NAV, which includes a total of \$152.5 million, or 26% of NAV, in direct yielding investments.<sup>1</sup>

On a pro forma basis, NBPE’s dividend is approximately 67% covered by the run rate current cash yield on its direct yielding portfolio. NBPE estimates that, through the investment plan described above, dividends at the current level will be fully covered on a run rate basis by the cash yield on its direct yielding investments by the end of 2013.<sup>2</sup>

This dividend as well as future dividends shall be made conditional on the passing of the solvency test under Guernsey law. The Board of Directors will continue to evaluate the Company’s financial position, annual dividend target and the timing of future dividends. Future dividend payments will be announced by NBPE after the Board of Directors have completed such evaluation.

### Dividend Timetable

Distribution amount per Share:	\$0.21 cents per Share
Ex-dividend date:	7 August 2013
Dividend record date:	9 August 2013
Payment date:	30 August 2013

- Pro forma for investments that NBPE has agreed to participate in but which have not yet closed. Direct yielding fair value includes equity commitments made alongside mezzanine financings.*
- The above distribution guidance regarding investment portfolio performance is a target only and not a profit forecast. There can be no assurance that this target will be met or that the Company will make any distributions whatsoever. The times and dates in this announcement are expected times and dates only and are subject to change. Any such changes will be notified to shareholders through a regulatory information service.*

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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 direct yielding investments, equity 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 1,900 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 \$214 billion in assets under management as of 30 June 2013. 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.*