

NB Private Equity Partners Publishes Interim Management Statement for the Quarter Ending 31 March 2013 and Announces Revised NAV Estimate for April 2013

17 May 2013

NB Private Equity Partners Limited (“NBPE” or “the Company”), a closed-end private equity investment company, today released its Interim Management Statement for the quarter ending 31 March 2013 and announced a revised Net Asset Value (“NAV”) estimate for 30 April 2013. 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.¹

As of 31 March 2013, NBPE’s unaudited NAV per Share was \$11.86, which represents a 0.4% increase compared to the audited NAV per Share of \$11.81 at 31 December 2012. As of 30 April 2013, the unaudited Total Return NAV per Share was \$12.06. Based on the updated valuation information in the Interim Management Statement, NBPE’s revised estimate of the unaudited estimated NAV per share at 30 April 2013 is \$11.86 which represents a 0.4% increase compared to the previously published April monthly report of \$11.81 and which is unchanged from the 31 March 2013 NAV per Share.

During the first quarter of 2013, our private equity portfolio generated realized gains of \$8.9 million. The portfolio also had net unrealized gains of \$3.7 million from private investments, credit-related fund investments and public securities. Investment performance during the quarter was offset by \$0.7 million of net operating expenses.

The value of NBPE’s private equity portfolio as presented in the Interim Management Statement was based on the following information:

- 61% of the private equity fair value was held in private equity funds and direct/co-investments using valuation information through 31 March 2013
- 12% of the private equity fair value was held in credit-related funds using valuation information through 31 March 2013
- 9% of the private equity fair value was held in publicly traded securities that were revalued as of 31 March 2013
- 18% of the private equity fair value was held in private equity funds using valuation information through 31 December 2012

Please refer to the valuation methodology section of the Interim Management Statement for a description of our valuation policy. While some valuation data is as of 31 December 2012, our analysis and historical experience lead us to believe that this approximates fair value at 31 March 2013.

The Interim Management Statement for the quarter ending 31 March 2013 is available on NBPE’s website at www.nbprivateequitypartners.com and should be read in conjunction with this announcement.

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

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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, 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 1,800 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 \$216 billion in assets under management as of 31 March 2013. For more information, please visit our 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.