

## Second 2018 Dividend and New Target Dividend Policy

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### NB Private Equity Partners Announces its Second 2018 Dividend and Announces New Target Dividend Policy

19 July 2018

#### Second 2018 Dividend

NB Private Equity Partners Limited ("NBPE" or the "Company"), a closed-end private equity investment company, today declared the second 2018 semi-annual dividend payment on the Company's class A Ordinary Shares ("Shares") of \$0.28 per Share, to be paid on 31 August 2018. This dividend is a \$0.03 increase from the Company's prior dividend payment.<sup>1</sup> On an annualised basis, this dividend payment represents a dividend yield of 4.1% based on the London Stock Exchange closing price of £10.50 (\$13.70 at GBP/USD exchange rate of \$1.305) on 18 July 2018.

NBPE also announces a target dividend policy as a further enhancement of its ongoing policy of returning capital to shareholders. NBPE intends to target an annualised dividend yield of 3.0% or greater on NAV and plans to continue to make semi-annual payments to shareholders. This dividend yield is a target only, is subject to available capacity and is not guaranteed.

The dividend is payable from income and realisations and is approximately 4.8x covered based on 30 June 2018 YTD cash distributions to NBPE of approximately \$131 million.<sup>2</sup> While the Company declares dividends in US Dollars, Shareholders will receive Sterling at the prevailing rate at the time of currency conversion, unless an election to receive dividends in US Dollars is made on forms which are available on NBPE's website prior to the currency election date listed below. If an investor has previously elected to receive US Dollars, that election will be used unless changed. Investors who seek capital gains rather than income also have the option of participating in a dividend re-investment plan, forms of which are available on NBPE's website.

#### Dividend Timetable

Distribution amount:	\$0.28 cents per Share
Ex-dividend date:	26 July 2018
Dividend record date:	27 July 2018
Final day for Currency Election:	3 August 2018
Final day for Dividend Re-investment Plan Election <sup>3</sup> :	10 August 2018
Payment date:	31 August 2018

- This dividend as well as future dividends shall be 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 amounts and the timing of future dividends. Future dividend payments will be announced by NBPE after the Board of Directors have completed such evaluation.*

2. *The above distribution guidance regarding investment portfolio performance is not a profit forecast. There can be no assurance that this distribution level will be sustained 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.*
3. *Anyone acting for the account or benefit of a U.S. person who elects to receive additional shares through the dividend re-investment plan would need to sign a Qualified Purchaser certification, which is available from the Company's Investor Relations upon request by contacting +1 214 647 9593 or [IR\\_NBPE@nb.com](mailto:IR_NBPE@nb.com).*

**For further information, please contact:**

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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 the Premium Segment of the Main Market of the London Stock Exchange and Euronext Amsterdam. NBPE has 2022 and 2024 ZDP Shares admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. NBPE holds a diversified portfolio of direct equity investments, direct income 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.

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#### **ABOUT NEUBERGER BERMAN**

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages a range of strategies-including equity, fixed income, quantitative and multi-asset class, private equity and hedge funds-on behalf of institutions, advisors and individual investors globally. With offices in 20 countries, Neuberger Berman's team is more than 2,000 professionals. For four consecutive years, the company has been named first or second in Pensions & Investments Best Places to Work in Money Management survey (among those with 1,000 employees or more). Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$304 billion in client assets as of June 30, 2018. 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 financial 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.*