

## NBPE: Second 2017 Semi-Annual Dividend

### NB Private Equity Partners Announces its Second 2017 Semi-Annual Dividend

20 July 2017

#### Second 2017 Semi-Annual Dividend

NB Private Equity Partners Limited ("NBPE" or the "Company"), a closed-end private equity investment company, today declared the second 2017 semi-annual dividend payment on the Company's class A Ordinary Shares ("Shares") of \$0.25 per Share, to be paid on 31 August 2017.<sup>1</sup> The total dividend for 2017 is therefore \$0.50 per Share. On an annualised basis, this dividend payment represents a dividend yield of 3.1% based on the estimated May 2017 NAV of \$16.04 and 3.8% based on the London Stock Exchange closing price of £10.16 (\$13.27 at GBP/USD exchange rate of \$1.306) on 17 July 2017.

As part of its long-term policy of paying regular dividends, NBPE intends to make semi-annual payments to its shareholders. As of 31 May 2017, the dividend is 57% covered by the run rate cash yield from the income investments in the portfolio and approximately 4x covered based on total 2017 YTD cash distributions of approximately \$104 million. NBPE continues to see a steady flow of new equity and income investment opportunities as well as strong distribution activity from investment realisations.<sup>2</sup>

#### Change to Default Dividend Currency Election

Following the Company's listing on the Premium Segment of the Main Market of the London Stock Exchange and the redenomination of the Company's trading currency into Sterling, an election for a Sterling dividend payment will no longer be necessary and shareholders who wish to continue to receive their dividend in Sterling need to take no additional action and will receive Sterling at the prevailing rate. However, shareholders who wish to receive dividends in US Dollars will need to make the appropriate election on forms which will be available on NBPE's website in the coming days. If you're electing for the dividend re-investment plan you should note that the shares will now be purchased in GBP so any residue balance or partial cash dividend will be paid in Sterling, though as per the terms and conditions, dividend re-investment plan elections continue to be evergreen and pending termination or withdrawal from the plan, residuals will be carried forward and added to future dividends. There will be no changes to the reporting currency or the currency in which NBPE declares dividends (which will remain US Dollars).

#### Dividend Timetable

|   |                        |
|---|------------------------|
| Distribution amount:  | \$0.25 cents per Share |
| Ex-dividend date:   | 27 July 2017           |
| Dividend record date:   | 28 July 2017           |
| Final day for Currency Election:                                  | 4 August 2017          |
| Final day for Dividend Re-investment Plan Election <sup>3</sup> : | 11 August 2017         |
| Payment date:   | 31 August 2017         |

- 1. 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 Euronext Amsterdam and the Premium Segment of the Main Market of the London Stock Exchange. NBPE has 2022 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.

**ABOUT NEUBERGER BERMAN**

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 19 countries, Neuberger Berman's team is approximately 1,900 professionals, as of June 30, 2017. The company was named the #1 firm in Pensions & Investments 2016 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 \$271 billion in client assets as of June 30, 2017. For more information, please visit our website at [www.nb.com](http://www.nb.com).

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*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*