

NBPE: Redemption of 2017 ZDPs

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NB PRIVATE EQUITY PARTNERS LIMITED - REDEMPTION OF THE 2017 ZERO DIVIDEND PREFERENCE SHARES AND NOTICE OF SUSPENSION AND CANCELLATION

5 May 2017

NB Private Equity Partners Limited ("NBPE" or the "Company"), is pleased to announce the redemption of its 2017 Zero Dividend Preference Shares which are set to reach maturity on 31 May 2017. The details are as follows :-

- The final capital entitlement amount is £1.6973 per 2017 ZDP Share.
- The record date for the final capital entitlement is 18:00 on 23 May 2017.
- CREST accounts of uncertificated holders are expected to be credited on 31 May 2017.
- Cheques are expected to be mailed to certificated holders on 31 May 2017.

As such, the Company has requested that the London Stock Exchange (the "LSE") and The International Stock Exchange Authority Limited ("TISEA") suspend trading of the 2017 ZDP Shares on the specialist fund segment of the main market of the LSE and the Official List of The International Stock Exchange, effective at 07:30 on 24 May 2017.

In addition, the Company would like to further advise that an application to delist the 2017 ZDPs from the LSE and the Official List of The International Stock Exchange will be made with an effective date of 31 May 2017.

Redemption of the 2017 ZDP Shares will be made in accordance with the Articles of Incorporation and subject to any restrictions imposed by the Companies (Guernsey) Law, 2008, as amended, or any other applicable legislation or regulation.

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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, with effect from today, the Premium Segment of the London Stock Exchange. NBPE has 2017 ZDP shares admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange and the Daily Official List of The Channel Islands Securities Exchange Authority Limited and 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 more than 1,900 professionals and the company has been named by Pensions & Investments as a Best Place to Work in Money Management for four consecutive years. Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$255 billion in client assets as of December 31, 2016. 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.