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Lehman Brothers Private Equity Partners Confirms Name Change and New Ticker Symbol

27 March 2009

Lehman Brothers Private Equity Partners Limited (“the Company”), a closed-end private equity fund of funds investment company, today confirms that, further to the announcement on 19 March 2009, the Company’s name has now changed to NB Private Equity Partners Limited (“NBPE”) and will trade under the new ticker symbol "NBPE" with immediate effect. In addition, the Company intends to launch a new website at www.nbprivateequitypartners.com in the next two weeks.

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About NB Private Equity Partners Limited

NBPE is a closed-end private equity fund of funds investment company listed on Euronext Amsterdam. NBPE holds a diversified portfolio of private equity fund investments and direct co-investments selected by the NB Alternatives group of Neuberger Berman, diversified across private equity asset class, geography, industry, vintage year and sponsor.

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 State of Guernsey Policy Counsel. 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. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. 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.