

FTSE Index Inclusion & Completion of ZDP Redemption

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NBPE Announces Inclusion in the FTSE UK Index Series and Completion of ZDP Redemption

1 June 2017

NB Private Equity Partners ("NBPE or the "Company") is pleased to announce two corporate updates: firstly, its inclusion in the FTSE All-Share Index and FTSE Small-cap Index, and secondly, the completion of the redemption of its 2017 Zero Dividend Preference ("ZDP") Shares.

Inclusion in the FTSE UK Index Series

On 31 May 2017, FTSE Russell announced that NBPE had qualified for inclusion in the FTSE UK Index Series. The Company expects its Class A Shares to be included in the indices effective from Monday, 19 June 2017. This is expected to result in additional demand for the Class A Shares from index-tracking funds and help raise the Company's profile in the market.

Eligibility for inclusion follows the admission of NBPE's Class A shares to trading on the Premium Segment of the Main Market of the London Stock Exchange and redenomination of its market quote into Sterling on 2 May 2017.

Completion of 2017 ZDP Redemption

NBPE is pleased to confirm the redemption of the 2017 ZDP Shares, as previously announced by the Company on 5 May 2017. An application to delist the 2017 ZDP Shares from the LSE and the Official List of the International Stock Exchange was made with an effective date of 31 May 2017.

In addition to the Class A Shares, the Company now has a single class of 50,000,000 2022 ZDP Shares admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange.

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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 more than approximately 1,900 professionals, as of May 1, 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 \$267 billion in client assets as of March 31, 2017. 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.