

NB Private Equity Partners Announces Transaction in Own Shares

17 October 2019

NB Private Equity Partners (“NBPE” or the “Company”) today announces details of Class A Shares bought back pursuant to general authority granted by shareholders of the Company on 23 September 2019 and the share buy-back agreement with Jefferies International Limited.

Transaction on London Stock Exchange

Date of purchase of Shares	16 October 2019
Number of Shares purchased	10,000 Class A Shares
Highest price/lowest price paid	£11.05 / £11.05
ISIN for the Shares	GG00B1ZBD492

All Class A Shares bought back will be cancelled. Following the cancellation, the number of outstanding Class A Shares is 46,869,884. The Company also has 3,150,408 Class A shares held in treasury. For reporting purposes under the FCA's Disclosure Guidance and Transparency Rules the market should use the figure of 46,869,884 voting rights when determining if they are required to notify their interest in, or a change to their interest in the Company.

For further information, please contact:

NBPE Investor Relations +1 214 647 9593

Kaso Legg Communications +44 (0)20 3995 6673
Charles Gorman nbpe@kl-communications.com

About NB Private Equity Partners Limited

NBPE invests in direct private equity investments alongside market leading private equity firms globally. NB Alternatives Advisers LLC (the “Investment Manager”), an indirect wholly owned subsidiary of Neuberger Berman Group LLC, is responsible for sourcing, execution and management of NBPE. The vast majority of direct investments are made with no management fee / no carried interest payable to third-party GPs, offering greater fee efficiency than other listed private equity companies. NBPE seeks capital appreciation through growth in net asset value over time while paying a bi-annual dividend.

LEI number: 213800UJH93NH8IOFQ77

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 23 countries, Neuberger Berman's team is more than 2,100 professionals. For five 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 has built a diverse team of individuals united in their commitment to delivering compelling investment results for our clients over the long term. That commitment includes active consideration of environmental, social and governance factors.

The firm manages \$339 billion in client assets as of September 30, 2019. 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. 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.