



NBPE Publishes Interim Management Report for the Period Ending 30 September 2009

13 November 2009

NB Private Equity Partners Limited (“NBPE” or “the Company”) today released its Interim Management Report for the period ending 30 September 2009. This report is made pursuant to article 5:25e of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) which requirement stems from the EU Transparency Directive.¹

As of 30 September 2009, NBPE’s unaudited net asset value (“NAV”) per share increased to \$8.79. This represents an increase of 5.3% compared to the unaudited NAV per share of \$8.35 at 30 June 2009 and an increase of 7.2% compared to the audited NAV per share of \$8.20 at 31 December 2008.

In the third quarter, NBPE’s private equity portfolio experienced net realized losses of \$4.6 million. The investment portfolio generated net unrealized gains of \$19.2 million associated with credit-related fund investments and public equity securities and net unrealized gains of \$11.2 million related to privately held investments. Interest and dividend income, foreign exchange translation, operating expenses (including interest expense) and taxes in the third quarter resulted in a \$3.3 million decrease in NAV.

For the nine month period ended 30 September 2009, the investment portfolio had net realized losses of \$6.3 million. Net unrealized gains for credit-related fund investments and public equity securities were \$36.8 million, while net unrealized losses for privately held investments were \$0.4 million. Net operating expenses (including interest expense), treasury stock adjustments, foreign exchange translation and taxes led to an \$11.6 million decrease in NAV during the nine month period; however, share repurchases through the Company’s Liquidity Enhancement Agreement were accretive to NAV by \$0.18 on a per share basis.

The Interim Management Report for the period ending 30 September 2009 is available on the Company’s website at www.nbprivateequitypartners.com. The Interim Management Report should be read in conjunction with this announcement. Additional information regarding NBPE’s recent performance can be obtained in the October 2009 monthly report, which is also published on the Company’s website.

¹ Pursuant to article 5:25e and article 5:25m of the Dutch Financial Supervision Act this Interim Management Statement has been made generally available by means of a press release and by publication on NBPE’s website (www.nbprivateequitypartners.com) and has been filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*).

For further information, please contact:

NBPE Investor Relations +1 214 647 9593

Financial Dynamics +44 20 7269 7114

Rob Bailhache
Nick Henderson

About NB Private Equity Partners Limited

NBPE is a closed-end private equity fund of funds investment company admitted to trading on Euronext Amsterdam and the Specialist Fund Market of the London Stock Exchange. 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.