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NB Private Equity Partners Announces Monthly Net Asset Value Update for January 2014

13 February 2014

NB Private Equity Partners Limited ("NBPE" or the "Company"), a closed-end private equity investment company, today announced an updated Net Asset Value ("NAV").

Key Highlights

	31 December 2013	31 January 2014	% Change in NAV
Unaudited estimated NAV per share	$12.59	$12.46	-1.0%
Unaudited Total Return per share*	$13.00	$13.09	0.7%

	Year to Date	Last Twelve Months
NAV per share % change	-1.0%	6.9%
Total Return per share % change*	0.7%	10.3%

** Including the cumulative dividends paid and declared in 2013 and 2014 totalling $0.63 per share*

NBPE's NAV decreased by $6.3 million during January, including:

- $10.7 million dividend declared ($0.22 per Share)
- $2.4 million of unrealized gains attributable to the receipt of new valuation information
- $1.5 million of accrued cash and PIK interest from the direct yielding portfolio
- $1.0 million of unrealized gains on credit-related fund investments
- $0.7 million of negative foreign exchange adjustments
- $0.1 million of unrealized losses on public securities
- $0.4 million of positive other realized gains and investment income

There were no shares repurchased during the month of January.

Portfolio Valuation

The value of NBPE's private equity portfolio as presented in the January 2014 monthly report was based on the following information:

- 43% of the private equity fair value was valued as of 31 January 2014
  - 29% in private direct/co-investments based on 31 January 2014 valuation information
  - 8% in public securities
  - 6% in credit-related fund investments
- 14% of the private equity fair value was valued as of 31 December 2013
  - 8% in fund investments based on Q4 2013 valuation information
  - 6% in private direct/co-investments based on Q4 2013 valuation information
- 43% of the private equity fair value was valued as of 30 September 2013
  - 26% in fund investments based on Q3 2013 valuation information
  - 17% in private direct/co-investments based on Q3 2013 valuation information

Please refer to the valuation methodology section of the monthly report for a description of our valuation policy. While some valuation data is as of 31 December and 30 September 2013, our analysis and historical experience lead us to believe that this approximates fair value at 31 January 2014.

During the month of January, NBPE's aggregate trading volume on Euronext Amsterdam, the London Stock Exchange, and over-the-counter trading platforms was 1,619,296 shares, which represents an average daily trading volume of approximately 73,604 shares. The trading volume in January included approximately 1,145,950 shares traded over-the-counter and not reported on Euronext Amsterdam or the London Stock Exchange.

NBPE expects to continue to provide regular NAV updates within seven business days of each month's end. A breakdown of NBPE's NAV can be obtained in the January 2014 monthly report, which is published on NBPE's website at www.nbprivateequitypartners.com. The monthly report should be read in conjunction with this announcement.

NBPE expects to issue its 2013 annual financial report in March 2014. The annual financial report will include audited financial information prepared in accordance with accounting principles generally accepted in the United States. NBPE is required to consider, and will consider, all known material information in preparing such annual financial report, including information that may become known subsequent to the issuance of this monthly report. Accordingly, amounts included in the annual financial report may differ from this monthly report.

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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 Specialist Fund Market of the London Stock Exchange. NBPE has ZDP shares admitted to trading on the Specialist Fund Market of the London Stock Exchange and the Daily Official List of the Channel Islands Stock Exchange. NBPE holds a diversified portfolio of direct yielding investments, co-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 is a private, independent, employee-controlled investment manager. It partners with institutions, advisors and individuals throughout the world to customize solutions that address their needs for income, growth and capital preservation. With more than 2,000 professionals focused exclusively on asset management, it offers an investment culture of independent thinking. Founded in 1939, the company provides solutions across equities, fixed income, hedge funds and private equity, and had $242 billion in assets under management as of 31 December 2013. For more information, please visit our website at www.nb.com.