



## **NB Private Equity Partners Announces the Approval by its Shareholders of New Articles of Incorporation**

13 November 2009

NB Private Equity Partners Limited (“**NBPE**” or “**the Company**”), a closed-end private equity fund of funds investment company, today announces the approval by its Shareholders of amendments to its Articles of Incorporation (the “**Articles**”) made in relation to the Company's proposed issue of zero divided preference shares (“**ZDP Shares**”). The indicative terms of the Company's ZDP Share issue were announced on 7 October 2009.

The Company was required to seek the approval of its Class A Shareholders for the changes to the Company's Articles. These changes establish the rights (summarised in the Circular) that will attach to the ZDP Shares. For the Class A Approval Resolution to be passed, more than 50 per cent. of votes received were required to be voted in favour.

The approval and adoption of the Articles was also required to be approved by special resolution of the Company's Class B Shareholder.

The Class A Shareholders approved the Class A Approval Resolution at the Class Meeting, which was held at 10.30 a.m. on 13 November 2009 at Heritage Hall, Le Marchant Street, St. Peter Port, Guernsey GY1 4HY. Of 17,254,500 proxy votes received, 17,204,500 were voted in favour of the Class Resolution, being 99.71 per cent. of votes cast. Accordingly, the Class A Approval Resolution was passed.

Following approval of the Class A Approval Resolution by the Class A Shareholders, the amended Articles were approved for adoption by written special resolution of the holder of the Company's Class B Shares.

Capitalized terms used but not defined in this announcement shall, unless the context requires otherwise, have the same meaning as in the Circular.

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## 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.

[www.nbprivateequitypartners.com](http://www.nbprivateequitypartners.com)

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*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.*

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