

NB Private Equity Partners Announces Interim 2020 Dividend

29 June 2020

NBPE today announces that the board has declared an interim dividend of \$0.29 per Ordinary Share, to be paid on 28 August 2020. This payment is in line with NBPE's existing dividend policy and represents an annualised yield on 31 May 2020 NAV of 3.4% and 5.1% based on the London Stock Exchange closing price of £9.22 (\$11.39 at GBP/USD exchange rate of \$1.235) on 26 June 2020. Following this payment and including the February 2020 dividend, this would result in \$0.58 per share of dividends paid to shareholders in 2020.

After a detailed review of NBPE's investment portfolio, capital position and cash flow forecast, the board believes maintaining the current dividend level is in the best interests of shareholders and the Company. The board recognises that the ongoing market and economic conditions related to COVID-19 are inherently difficult to assess, but believe the majority of the Company's investment portfolio is well positioned over the long term despite the current environment. Notably, as of the date of this announcement, NBPE has received approximately \$64.2 million of realisations during 2020. Given these realisations to date, the portfolio's positioning, the Company's available capital resources relative to unfunded commitments and no near term refinancing requirements, the Board believes that maintaining the current dividend level is prudent. Future dividend decisions will be made based on the Company's position and economic conditions at the time the decision is required.

While the Company declares dividends in US Dollars, Shareholders will receive Sterling at the prevailing rate at the time of currency conversion, unless an election to receive dividends in US Dollars is made on forms which are available on NBPE's website prior to the currency election date listed below. If an investor has previously elected to receive US Dollars, that election will be used unless changed. Investors may also participate in a dividend re-investment plan (forms for which are available on NBPE's website) if they wish to increase their shareholdings instead of receiving cash dividends.

Distribution amount:	\$0.29 cents per Share
Ex-dividend date:	23 July 2020
Dividend record date:	24 July 2020
Final day for Currency Election:	7 August 2020
Final day for Dividend Re-investment Plan Election:	14 August 2020
Payment date:	28 August 2020

This dividend as well as future dividends shall be conditional on the passing of the ZDP coverage tests and solvency test under Guernsey law. The Board of Directors will continue to evaluate the Company's financial position, annual dividend amounts and the timing of future dividends. Future dividend payments will be announced by NBPE after the Board of Directors have completed such evaluation.

For more information on NBPE's dividend, please see the Company's website at www.nbprivateequitypartners.com.

For further information, please contact:

NBPE Investor Relations +1 214 647 9593

Kaso Legg Communications +44 (0)20 3603 2803
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, real estate and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 24 countries, Neuberger Berman’s diverse team has 2,300 professionals. For six 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). The firm was awarded an A+ in every category in the latest 2019 PRI report for our approach to ESG integration across asset classes. The firm manages \$330 billion in client assets as of March 31, 2020. For more information, please visit our website at www.nb.com.