

St Peter Port, Guernsey 29 April 2025

**RNS Announcement of Audited 2024 Results and 31 March 2025 Est. NAV and investor presentation dated 28 April 2025 .** NB Private Equity Partners (the "NBPE" or the "Company") today announces an update to previously published portfolio performance metrics, valuation and leverage statistics following the receipt of additional information. The updated metrics are LTM Revenue and LTM EBITDA growth<sup>1</sup> as of 31 December 2024 of 8.1% and 12.1%, respectively, and 15.3x EV/EBITDA valuation multiple<sup>2</sup>, and 5.3x net debt/EBITDA<sup>2</sup>. An updated investor presentation is available on the Company's website.

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### 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.

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### About Neuberger Berman

Neuberger Berman is an employee-owned, private, independent investment manager founded in 1939 with over 2,800 employees in 26 countries. The firm manages 515 billion of equities, fixed income, private equity, real estate and hedge fund portfolios for global institutions, advisors and individuals. Neuberger Berman's investment philosophy is founded on active management, fundamental research and engaged ownership. Neuberger Berman has been named by Pensions & Investments as the #1 or #2 Best Place to Work in Money Management for each of the last eleven years (firms with more than 1,000 employees). Visit [www.nb.com](http://www.nb.com) for more information. Data as of March 31, 2025.

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<sup>1</sup> Revenue & EBITDA Growth: Past performance is no guarantee of future results. Fair value as of 31 December 2024 and the data is subject to the following adjustments: 1) Excludes public companies, Marquee Brands and other investments not valued on multiples of EBITDA. 2) Analysis based on 66 private companies. 3) The private companies included in the data represent approximately 89% of the total direct equity portfolio. 4) The following exclusions to the data were made: a) growth of one company ( 5 million of value) was excluded from the data as the Manager believed the EBITDA growth rate was an outlier due to an extraordinary percentage change c) four companies (8% of direct equity fair value) were held less than one year and excluded from the growth rates d) three companies (1% of direct equity fair value) were excluded with non-comparable time frames of LTM revenue and/or LTM EBITDA data or insufficient information to calculate a growth rate. Portfolio company operating metrics are based on the most recently available (unaudited) financial information for each company and based on as reported by the lead private equity sponsor to the Manager as of 28 April 2025. Where necessary, estimates were used, which include pro forma adjusted EBITDA and other EBITDA adjustments, pro forma revenue adjustments, run-rate adjustments for acquisitions, and annualised quarterly operating metrics. LTM periods as of 31/12/24 and 30/9/24 and 31/12/23 and 30/9/23. LTM revenue and LTM EBITDA growth rates are weighted by fair value. Growth rate data is based on 66 companies and subject to the aforementioned exclusions; underlying EBITDA reported by the GPs may include pro forma or other adjustments to LTM EBITDA in one or both periods and this reported EBITDA used to calculate growth rates may not be the same EBITDA for valuation purposes by underlying GPs. As a result, growth and valuation multiple data are not directly comparable.

<sup>2</sup> Valuation & Leverage: Past performance is no guarantee of future results. Fair value as of 31 December 2024 and subject to the following adjustments. 1) Excludes public companies, Marquee Brands and other investments not valued on a multiple of EBITDA. 2) Based on 58 private companies which are valued based on EV/EBITDA metrics 3) The private companies included in the data represents 79% of direct equity investment fair value. 4) Companies not valued on multiples of trailing EBITDA are excluded from valuation statistics. 5) Leverage statistics exclude companies with net cash position and leverage data represents 78% of direct equity investment fair value. Portfolio company operating metrics are based on the most recently available (unaudited) financial information for each company and are as reported by the lead private equity sponsor to the Manager as of 28 April 2025, based on reporting periods as of 31 December 2024 and 30 September 2024. EV and leverage data is weighted by fair value. LTM EBITDA used by underlying GPs for valuation purposes may differ from EBITDA used to calculate growth rates due to pro forma or other adjustments and therefore the two data sets are not directly comparable.

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.