

NB Private Equity Partners (NBPE)

30/04/2025

Results analysis from Kepler Trust Intelligence

NB Private Equity Partners (NBPE) has released its final results for the twelve months to 31/12/2024. The net asset value (NAV) total return was 1.5% over the year, whilst the total share price return was -1.1%.

FX movements and the performance of the quoted holdings masked a respectable performance from the private portfolio, which increased by 6.9% on a constant currency basis (i.e. removing currency fluctuations). This growth was driven by revenue and EBITDA growth of 8.1% and 12.1% respectively, on a weighted average basis for this part of the portfolio.

As of 31/12/2024, the NBPE portfolio was comprised of 80 companies, of which 73 companies were private. NBPE made four new investments during 2024 in companies in the healthcare, financial services and aerospace and defence sectors. These 2024 vintage investments (~ 93m invested) are reportedly off to a strong start. They are already valued at a 1.1x gross multiple of capital and have generated a 22% IRR on a combined basis as of 31/12/2024.

NBPE's investment level was 102% as at 31/12/2024 (and unchanged at 31/03/2025), which is at the lower end of the long-term target investment level range of 100-110%. Maintaining balance sheet strength is a core focus for the Board.

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