Neuberger Private Equity Partners (NBPE)

NBPRIVATEEQUITYPARTNERS.COM

Investing in private companies to generate long-term growth

Direct Exposure to Private Companies

Seeks to invest selectively in high-quality private companies, on an investment-by-investment basis, positioned to benefit from long-term structural growth and/or low expected cyclicality

Partnership Approach

Leveraging the power of Neuberger's differentiated deal flow to source attractive opportunities across a range of leading managers in their core areas of expertise

Core Evergreen Private Equity Solution

Access to a diversified portfolio with a strong bias towards buyout transactions in the U.S. and a focus on less cyclical, more resilient, market leading businesses

Leveraging the Strength of Neuberger's Leading Private Markets Platform

- **Decades of Experience:** Managing $165bn+ in capital commitments with over 35 years of private markets investing[1]
- **Deep Resources:** 500+ global private markets professionals[2]
- **Attractive Market Position**: $35bn in capital committed over the past three years[3]

Key Fund Attributes

- London listed investment company
- Ticker: NBPE
- Portfolio of direct equity co-investments
- Launched in 2007

Overview as of 31 July 2026

Net Asset Value (NAV)	$1,115.0mm
NAV Per Share (USD / GBP)	$27.66 / £20.55
LTM NAV Total Return	3.9%
Annualised Dividend Per Share	$0.94
Annualised Dividend Yield[4]	4.7%
Available Liquidity	$187.1mm
Investment Level as a % of NAV	112%

71

Portfolio Companies;
3 Other Investments

48

Private Equity Managers Invested Alongside

95%

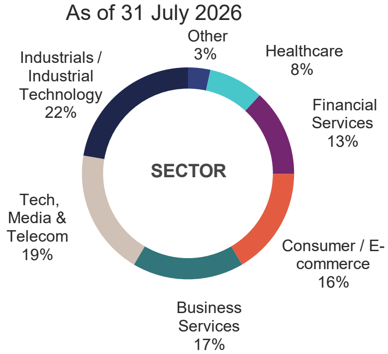
Fair Value of Top 50 Companies

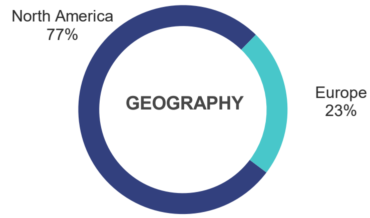
Fund Performance – As of 31 July 2026[5]	Year-to-Date	Trailing 1-Year	Trailing 3-Year	Annualised 3-Year	Trailing 5-Year	Annualised 5-Year
USD NAV TR	2.4%	3.9%	6.4%	2.1%	15.8%	3.0%
GBP NAV TR	2.4%	2.1%	1.7%	0.6%	19.6%	3.6%
GBP Share Price TR	-3.6%	7.6%	10.1%	3.3%	25.8%	4.7%

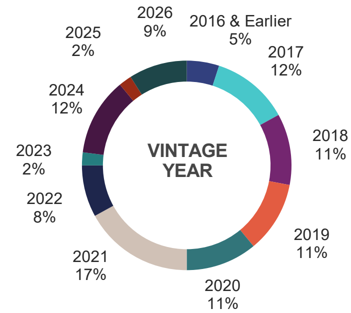
Neuberger Private Equity Partners

Private Equity Allocation (By NAV)

As of 31 July 2026







Recent Investment Activity

New Investments During 2026

- $98.2 million of new investments in Vinted, Conservice, Ryan, and three Undisclosed Technology Companies*
- $10.2 million of follow-on investments

CONSERVICE Ryan

Undisclosed Technology Companies*

Vinted

Realisations During 2026

- $88.9 million of cash proceeds received
  - Realisations year-to-date driven by full exits of Basis Technologies, Solace, Hydro, and an undisclosed healthcare company, the partial realisation of Osaic as well as full and partial realisations of certain quoted holdings, private sales and income investments as well as a debt recapitalisation at one company

Undisclosed Partial Realisation

HYDRO HOLDING HUSKY osaic

solace Basis Technologies

Undisclosed Healthcare Company

Top Private Equity Portfolio Company Holdings

As of 31 July 2026

Company	Investment Year	Description	Industry	Lead Sponsor	Value ($ in mn)	% of Fair Value
ACTION	2020	European discount retailer	Consumer	3i	$77.6	6.2%
SOLENIS	2021	Specialty chemicals and services provider	Industrials	Platinum Equity	$72.6	5.8%
ONE MONROE	2021	Distributor of mission-critical standard and custom engineered products	Industrials	AEA Investors	$66.1	5.3%
FDH	2024	Leading distributor of C-class parts (e.g. fasteners, wire connectors) to the aerospace and defence industry	Industrials	Audax Group	$56.1	4.5%
true potential	2022	Wealth management technology platform serving advisors and retail clients	Financial Services	Cinven	$46.7	3.7%
MARINER	2024	Provider of various wealth management and advisory services to individuals and businesses throughout the US	Financial Services	Leonard Green & Partners	$46.3	3.7%
Business Services Company*	2017	Business services company	Business Services	Not Disclosed	$41.1	3.3%
osaic	2019	Third largest Independent Broker Dealer	Financial Services	Reverence Capital	$40.4	3.2%
BeyondTrust	2018	Cyber security and secure access solutions	Technology / IT	Francisco Partners	$39.5	3.1%
MARQUEE BRANDS	2014	Portfolio of consumer branded IP assets, licensed to third parties	Consumer	Neuberger	$37.6	3.0%
Total Top Portfolio Companies					**$524.0**	**41.8%**

Note: Numbers may not sum due to rounding. Year of investment pie chart includes a re-classification of three investments from their original year of investment to the year the Manager elected to re-invest in the company, rather than seek liquidity. The investments discussed do not represent all past investments. It should not be assumed that an investment listed was or will be profitable. The information supplied about the investment is intended to show investment process and not performance.

*Undisclosed due to confidentiality provisions.

Neuberger Private Equity Partners

Ordinary Shares Key Facts	31 July 2026
Net Assets *($ in millions)*	$1,115.0
NAV per Share (USD / GBP)	$27.66 / £20.55
Share Price	£14.90
Discount	(27.5%)
Annualised Dividend Yield on Share Price***	4.7%
Management Fee	1.5%
Performance Fee	7.5%; above a 7.5% hurdle and subject to high-water mark
Ongoing Charges Ratio****	1.9%
Index	FTSE 250
Ticker	NBPE
Class A Shares Outstanding	40,296,728
ISIN	GG00B1ZBD492

$ in millions	31 July 2026 (Unaudited)	30 June 2026 (Unaudited)
Direct Equity Investments	$1,235.0	$1,214.3
Total Investments*	**$1,253.7**	**$1,232.2**
Investment level	112%	109%
Cash / Liquid Investments	$12.1	$31.4
Credit Facility Drawn	($125.0)	($125.0)
Dividend Payable	($19.2)	-
Other	($6.6)	($8.1)
Net Asset Value	**$1,115.0**	**$1,130.6**
NAV per Share ($)	**$27.66**	**$27.48**
NAV per Share (£)	**£20.55**	**£20.70**
Dividends Accrued/Paid in Period ($)	$39.5	$20.3
Commitment Coverage:**		
Available Liquidity (Including Liquid Investments)	$187.1	$206.4
Adjusted Unfunded Commitments	$38.1	$39.4
Adjusted Commitment Coverage	491%	523%

How to Invest:

- An investment in NBPE can be made by buying ordinary shares through a broker or financial intermediary.
- Ticker: NBPE

For more Information:

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Note: numbers may not sum due to rounding.

*Total Investments also include approximately $4.0 million of fund investments and $14.7 million of income investments as of 31 July 2026 and $4.2 million of fund investments and $13.7 million of income investments as of 30 June 2026.

**Unfunded commitments are adjusted for amounts the Investment Manager believes are unlikely to be called. As of 31 July 2026 (30 June 2026), unadjusted unfunded commitments were $51.1 million ($52.4 million), total private equity exposure was $1.3 billion ($1.3 billion), and the unadjusted commitment coverage ratio was 366% (394%). Unfunded amounts are to funds only and exclude direct investments committed to but not yet closed.

***Based on the most recent annualised dividend to be paid in August 2026 and the closing share price of £14.90 on 31 July 2026.

****Ongoing Charges Ratio as of 31 December 2025.

ENDNOTES

1. As of 31 March 2026. Aggregate Committed Capital represents total commitments to active vehicles (including commitments in the process of documentation or finalisation) managed by Neuberger Private Markets.
2. As of 31 March 2026. There can be no guarantee that any of these professionals will remain with the Fund or Neuberger or that past performance of such professionals serves as an indicator of their performance or success, or the Fund's.
3. Represents opportunities reviewed, made and committed to across primaries, co-investments and secondaries by Neuberger Private Markets from 2023-2025.
4. Based on the most recent annualised dividend to be paid in August 2026 and the closing share price of £14.90 on 31 July 2026.
5. All performance figures assume re-investment of dividends on the ex-dividend date and reflect cumulative returns over the relevant time periods shown. Three-year and five-year annualised returns are presented for USD NAV, GBP NAV, and GBP Share Price Total Returns.

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