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For Immediate Release

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NEUBERGER BERMAN ADDS DAVID KUPPERMAN TO FUND OF HEDGE FUNDS TEAM

NEW YORK, February 28, 2011 – Neuberger Berman Group LLC, one of the world’s leading employee-owned money managers, announced that David Kupperman has been named a managing director of NB Alternatives Investment Management, the firm’s fund of hedge funds business. Mr. Kupperman will be based in New York and involved in all aspects of the fund of hedge funds investment process.

Most recently, he was a partner and member of the investment committee at Alternative Investment Management, LLC, a fund of hedge funds. Prior to that, Mr. Kupperman worked as a managing director and member of the executive committee of Paloma Partners Management Company, a multi-strategy hedge fund focused on relative value trading strategies. Prior to Paloma, Mr. Kupperman worked at The Carlyle Group, one of the world’s largest alternative investment managers. Prior to Carlyle, Mr. Kupperman was in both the Private Equity and Portfolio Strategy groups at Goldman, Sachs & Co. He holds a PhD in Physics from The Johns Hopkins University, and an ME in Applied Physics and a BA in Physics and Astrophysics from Cornell University.

“David’s addition builds on the strong performance of our fund of hedge funds business,” said Anthony Tutrone, global head of alternatives for Neuberger Berman. “Our performance continues to attract new clients, including several large institutional relationships, as we strive to deliver best-in-class commingled and custom fund solutions to our clients.”

“The fund of hedge funds team is committed to selectively adding experienced investment professionals to help serve the ongoing needs of our institutional, intermediary and high net worth clients,” said Eric Weinstein, CIO of Neuberger’s fund of hedge funds business. “David is a very experienced hedge fund investor with a strong technical background which will complement our existing expertise.”

Formed in 2002, NB Alternatives Investment Management manages assets of approximately \$4 billion for institutional and individual investors and has investments in approximately 50 different hedge funds. Neuberger Berman managed approximately \$17 billion in alternatives assets for institutional and individual investors as of December 31, 2010.

About Neuberger Berman

Established in 1939, Neuberger Berman is one of the world's leading independent and employee-controlled asset management companies, managing approximately \$190 billion in assets as of December 31, 2010. Neuberger Berman provides a broad range of global investment solutions to institutions and individuals through customized separately managed accounts, mutual funds and alternative investment products. For more information, please visit our website at www.nb.com.

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