

Evercore Partners announces the acquisition of Private Funds Placement Group from Neuberger Berman

LONDON, February 24, 2010 – Evercore Partners Inc. (NYSE: EVR) and Neuberger Berman announce that Evercore Partners has acquired key assets of the Private Funds Placement Group of Neuberger Berman.

The group, headquartered in London with personnel in both Europe and the United States, advises fund sponsors on all aspects of the fundraising process including competitive positioning and market assessment, investor introductions, marketing materials, due diligence, asset raising and documentation. The group has served as a placement agent to funds across a wide range of alternatives strategies, including buyout, co-investment, distressed, real estate, credit/mezzanine, energy/infrastructure, fund of funds and venture capital.

Upon its transition to Evercore, the business will operate as Evercore Private Funds Group, which will initially be comprised of eight professionals. Evercore expects the Private Funds Group to grow as it establishes a broader presence in the United States and expands its reach across continental Europe and the Middle East. As part of the agreement Neuberger Berman will receive earnout payments which provide them with an economic interest in the success of the group for a period of time.

Ralph Schlosstein, Evercore's President and Chief Executive Officer, said, "The addition of this group reflects the continued expansion of our global platform." Mr. Schlosstein added, "The fund placement business fits perfectly into the Evercore model of providing independent advisory services to our clients based on our intellectual capital and relationships. The business will leverage Evercore's strong relationships with leading fund sponsors, and will add significantly to our network of relationships with institutional investors."

George Walker, Chairman and Chief Executive of Neuberger Berman, said, "We look forward to working with Evercore in ways that leverage both our relative strengths in the private funds business."

Richard Anthony, who will head the Evercore Private Funds Group, said, "The team and I are excited to join Evercore and we believe that their position in the market of providing independent advice will enable us to best serve our clients and grow our business."

About Evercore Partners

Evercore Partners is a leading independent investment banking advisory firm. Evercore's Advisory business counsels its clients on mergers, acquisitions, divestitures, restructurings, capital raising, financings and other strategic transactions. Evercore's Investment Management business comprises wealth management, institutional asset management and private equity investing. Evercore serves a diverse set of clients around the world from its offices in New York, San Francisco, Boston, Washington D.C., Los Angeles, Houston, London, Mexico City and Monterrey, Mexico. More information about Evercore can be found on the Company's Web site at www.evercore.com.

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About Neuberger Berman

Established in 1939, Neuberger Berman is one of the world's largest private, independent employee controlled asset management companies, managing approximately \$173 billion in assets as of December 31, 2009. Neuberger Berman is a leader in providing 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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