



Apax Funds to Sell Boasso Global to KKR

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NEW YORK & TAMPA, Fla.--(BUSINESS WIRE)-- Funds advised by Apax Partners LLP (“Apax Funds”) and KKR, a leading global investment firm, today announced the signing of a definitive agreement under which the Apax Funds will sell their majority interest in Boasso Global, Inc. (“Boasso” or the “Company”), a premier provider of depot, maintenance, cleaning, and transportation services for the ISO tank container industry in North America and Europe, to KKR. KKR is making the investment in Boasso through its KKR Global Infrastructure Investors IV fund, which focuses on critical infrastructure investments in North America and Western Europe. Financial terms of the transaction were not disclosed.

Boasso provides mission-critical logistics services to the global chemical and food grade supply chains through a network of 34 strategically located depots across North America and Western Europe. The Company’s full suite of ISO tank transportation and depot services are trusted by a diversified group of long-term customers. Under the Apax Funds’ ownership, Boasso has continued as an industry leader through significant organic growth and strategic acquisitions. The Company has expanded its geographic footprint, including entering into and growing within the U.K. and European markets, to better serve its global customer base.

Joe Troy, Chairman & Chief Executive Officer of Boasso, said, “It has been a privilege to work with Apax, whose guidance and support have helped Boasso achieve significant growth. As we look ahead, we are excited about the new opportunities before us as we continue to expand our global footprint and provide our customers with the outstanding service offerings they have come to expect. We also look forward to beginning our new strategic partnership with KKR.”

Ashish Karandikar, Partner at Apax, said, “We are very proud of what the Boasso team has accomplished over the past seven years, advancing the company’s record of excellence and executing a well-defined strategy. It has been a pleasure to work with Boasso’s experienced management team and we wish them nothing but success in the future.”

The Apax Funds acquired Boasso in 2015 as part of their purchase of Quality Distribution, Inc., a global logistics and transportation provider. In 2021, Quality Distribution sold its Quality Carriers bulk liquid chemical transportation business to CSX Corporation. As a result of that transaction, Boasso became a standalone entity.

“Boasso utilizes its network of assets to provide essential services to operators of ISO tanks, facilitating the efficient and safe flow of chemical and food grade products that are critical to the global economy,” said Dash Lane, Partner on KKR’s Infrastructure Team. “We are very excited to begin working with Joe and the rest of the Boasso team. Our patient, long-term oriented capital is well positioned to support Boasso’s network of facilities, its employees and its customers in their next phase of growth.”

Since establishing its global infrastructure strategy in 2008, KKR has been one of the most active infrastructure investors around the world with a team of more than 75 dedicated investment professionals across eight countries in the U.S., Europe and Asia Pacific. KKR’s infrastructure team oversees approximately \$49 billion in assets as of June 30, 2022 and has made over 65 investments across a range of sub-sectors and geographies.

Apax Partners and Boasso were advised by Kirkland & Ellis, LLP as legal counsel and by lead financial advisor Harris Williams; J.P. Morgan Securities, LLC also provided financial advice. KKR was advised by Simpson Thacher & Bartlett, LLP as legal counsel and Jefferies LLC as financial advisor. Closing of the transaction is subject to customary regulatory approvals.

About Boasso Global

Headquartered in Tampa, Florida, Boasso Global is a leading international provider of depot and transportation services to a fast-growing, global ISO tank container industry. Boasso offers a multitude of mission-critical services through a network of 34 international depots, including 17 in North America, 8 in the United Kingdom, and 9 in Continental Europe. Boasso is a Responsible Care certified member within the American Chemistry Council. For more information, visit www.boassoglobal.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter @KKR_Co.

About Apax Partners LLP

Apax Partners LLP (“Apax”) is a leading global private equity advisory firm. For 50 years, Apax has worked to inspire growth and ideas that transform businesses. The firm has raised and advised funds with aggregate commitments of more than \$60 billion. The Apax Funds invest in companies across four global sectors of Tech, Services, Healthcare, and Internet/Consumer. These funds

provide long-term equity financing to build and strengthen world-class companies. For more information see: www.apax.com. Apax Partners is authorised and regulated by the Financial Conduct Authority in the UK.

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