



KKR Closes Inaugural Asia Pacific Infrastructure Fund at US\$3.9 billion Cap

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HONG KONG--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final close of KKR Asia Pacific Infrastructure Investors SCSp (the "Fund"), a US\$3.9 billion fund focused on infrastructure-related investments across Asia Pacific.

"We are thrilled to announce the close of our inaugural Asian infrastructure fund, coming at this pivotal time for the infrastructure sector," said Ming Lu, Head of KKR Asia Pacific. "We believe that Asia Pacific contains some of the most favorable macroeconomic dynamics in the world, and that the region is expected to account for more than half of the world's economic growth in the coming years. However, the demand to develop or upgrade critical infrastructure assets outpaces the available public funding in many markets. Private capital is playing an increasingly important role to fill the gap in the region, and through our new fund, KKR is committed to investing in essential infrastructure solutions over a long-term horizon."

KKR's infrastructure investment approach combines a disciplined selection process with distinctive deal sourcing and structuring capabilities executed by a dedicated investment team based in markets across Asia Pacific. In line with this approach, the Fund will focus on critical infrastructure with low volatility and strong downside protection where KKR believes it can achieve attractive risk-adjusted returns by leveraging its global network of industry experts, its highly experienced team in Asia Pacific and long history of operational value creation. The Fund has a broad investment mandate across both emerging and developed Asia Pacific, in sectors, including waste, renewables, power and utilities, telecommunications and transportation infrastructure.

At the time of close, the Fund reached its hard cap to become the largest pan-regional infrastructure fund to have been raised for Asia Pacific. The Fund's size aligns with KKR's expectations for infrastructure deal flow in the region through the long-term horizon. KKR invested approximately US\$300 million in capital alongside external investors through its balance sheet and employee commitments.

David Luboff, Head of Asia Pacific Infrastructure at KKR, said, "Infrastructure is a key priority for KKR in Asia Pacific and we are proud to have built one of the leading infrastructure investment platforms in the region. The size of this fund and the caliber of our limited partners reflect the strength of both our Asia Pacific and infrastructure businesses, and speaks to our ability to deliver attractive, risk-adjusted returns to our investors through a careful investment approach. Bringing together our deep, local market knowledge with decades of global industry expertise uniquely positions us to flexibly meet the crucial infrastructure needs of both developed and emerging Asia Pacific."

The Fund, which was significantly oversubscribed and closed at its hard cap, received strong backing from a diverse group of prominent global infrastructure investors, including public and corporate pensions, sovereign wealth funds, insurance companies, endowments, private banking platforms, family offices and high net worth individual investors.

"The successful close of our new infrastructure fund demonstrates the compelling value proposition that KKR offers to investors. We are grateful for the confidence investors have placed in our Asia Pacific infrastructure strategy and talented team as they look for investments that can deliver stable capital appreciation in today's volatile environment," said Alisa Amarosa Wood, Head of KKR's Private Markets Strategies Group.

KKR first established its global infrastructure team and strategy in 2008 and has since been one of the most active infrastructure investors around the world. Over this period, the Firm has deployed more than US\$24 billion across approximately 40 infrastructure investments, and currently has a team of approximately 45 dedicated investment professionals.

"One of our differentiators is KKR's ability to provide flexible capital solutions to meet the needs of its portfolio companies across all asset classes," said Raj Agrawal, Global Head of Infrastructure at KKR. "This unique blend of deal sourcing and structuring, along with our deep operational management and active engagement allows us to take advantage of the full range of investment opportunities created by Asia Pacific's continued emergence as an economic engine for the 21st Century."

In Asia, KKR has committed US\$1.8 billion across six investments as part of the Firm's dedicated Asia Pacific infrastructure strategy, which was launched in 2019. KKR's Asia Pacific infrastructure portfolio includes India Grid Trust, India's leading infrastructure investment trust; Virescent Infrastructure, a renewable energy company in India; Eco Solutions Group, a leading environmental services provider in South Korea; First Gen, a leading Philippines power producer; TSK Corporation, an environmental services management company in South Korea; and Pinnacle Towers, a leading telecommunications infrastructure provider in the Philippines.

Debevoise & Plimpton LLP represented KKR as primary fund counsel for this fundraise.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through

its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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