



## **KKR Launches Renewables Platform Aster Renewable Energy in Asia**

April 27, 2022

*Aster will be led by Chen Wei, an Industry Veteran with over Two Decades of Renewables Experience*

*Solar, Wind and Energy Storage Opportunities in Taiwan and Vietnam are Immediate Focus Areas*

*First solar photovoltaic project in Taiwan under commercial operations*

SINGAPORE--(BUSINESS WIRE)-- Global investment firm KKR today announced the launch of Aster Renewable Energy ("Aster"), a newly created renewables platform to develop, build, and operate solar, wind and energy storage projects in Taiwan and Vietnam, with a view to expand to other markets in Asia.

Headquartered in Singapore, Aster looks to invest behind high-quality renewable energy assets by leveraging the team's leading development expertise. Aster will be led by CEO Chen Wei, an industry veteran with more than 20 years of experience managing and building renewable energy businesses across Asia. Mr. Chen brings to Aster deep expertise and an extensive network, as well as significant experience leading a successful pan-Asia renewables platform. Alongside his leadership team, he will be responsible for identifying, planning, and executing investment opportunities for Aster. In Taiwan, Aster will be led by Country Manager Adam Huang, an experienced renewables developer and investor, particularly in the solar space. Today, Aster operates a commercial solar photovoltaic project in Taiwan as the platform's first project.

Aster's launch builds on the strong momentum behind renewables investment and development in Asia and KKR's extensive experience in this sector. Since 2011, KKR has deployed approximately US\$4.0 billion globally into renewable assets, such as solar and wind, which have an operational power generation capacity of 14.2 GW, as of December 31, 2021. In Asia, KKR sees renewables as core to its infrastructure strategy and seeks to capture the significant opportunities across the region. In 2020, KKR set up Virescent Infrastructure, a renewable energy platform to own and operate renewable assets in India.

Michael de Guzman, Managing Director of KKR's Asia Pacific Infrastructure team, said, "The launch of Aster reflects KKR's confidence in Asia's renewables sector and the important role it plays in our broader Asia infrastructure strategy. We believe we have reached an inflection point where there is a strong convergence of favorable geographical characteristics and resources, supportive government policies, and demand for sustainable energy solutions to meet the region's growing needs. With our global expertise and local knowledge, KKR is well-placed to invest behind and advance the energy transition through Aster across Taiwan, Vietnam, and Asia, and Virescent Infrastructure in India."

Mr. Chen said, "I am incredibly excited about this unique opportunity to lead Aster to achieve its full potential. There is significant demand and momentum for renewable energy across the region, and I look forward to maximizing our team's experience and networks, as well as KKR's deep expertise, to help Aster capture these opportunities. Aster will continue to invest behind great opportunities and talent to help enhance KKR's infrastructure strategy."

KKR established its Global Infrastructure strategy in 2008 and has since been one of the most active infrastructure investors around the world with a team of approximately 75 dedicated investment professionals. The firm currently oversees approximately US\$40 billion in infrastructure assets globally and has made approximately 65 infrastructure investments across a range of sub-sectors and geographies. In Asia Pacific, KKR combines the capabilities of its local teams across the region with KKR's global industry and operational expertise to add value to companies.

KKR makes its investment from its Asia Pacific Infrastructure Fund.

### **About Aster Renewable Energy**

Aster develops, builds and operates renewable energy assets across Asia, a region with a rapidly growing population, economy and need for renewable energy. Aster will have an immediate focus in Taiwan and Vietnam, particularly solar and wind, and will look to expand its footprint into other countries in the region. Aster's goal is to become a leading renewable development and investment platform in Asia. Our leadership team includes a number of highly talented executives with an average of over 10 years of renewable development and investment experiences across the region.

### **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](http://www.kkr.com) and on Twitter @KKR\_Co.

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