



KKR Acquires Seven Highways Assets from Global Infrastructure Partners

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MUMBAI, India--(BUSINESS WIRE)-- KKR, a global investment firm, today announced the signing of definitive agreements under which KKR will acquire Global Infrastructure Partners' ("GIP") entire interest in Highway Concessions One ("HC1") and seven highway assets with a total length of 487 kilometers. HC1 is a platform in India that manages GIP's road portfolio which spans across seven states including Gujarat, Karnataka, Madhya Pradesh, Meghalaya, Rajasthan, Tamil Nadu, and Telangana.

Through the acquisition of GIP's interest in HC1, KKR aims to help strengthen and expand India's national highway network, which serves about 40% of total traffic but accounts for only 2% of the country's road network. This latest infrastructure investment is also in line with the government's focus on improving connectivity between cities, with the National Highways Authority of India planning to build 60,000 kilometers of highway in the next five years.

Hardik Shah, Managing Director and Head of India Infrastructure at KKR, said, "Roads are one of the largest and most crucial infrastructure assets in India, where the world's second-largest road network is located. Rapidly increasing passenger and commercial vehicle traffic has driven the strong demand to expand the country's road network even further and the reciprocal need for investment in the sector. This is why the transportation sector is a key area of our infrastructure strategy in India. We are truly excited to invest in a high-quality platform and through HC1 play a part in India's transport infrastructure."

KKR made its investment from the KKR Asia Pacific Infrastructure Fund ("the Fund"). The investment represents KKR's third investment in India from the Fund and the Firm's first investment in Asia's transport sector. Recent infrastructure investments in India include India Grid Trust (IndiGrid), a leading infrastructure investment trust in India, and Virescent Infrastructure, a renewable energy company in India. Additional details of the transaction are not disclosed.

EY and Deloitte acted as KKR's advisors while AZB & Partners and Simpson Thacher & Bartlett acted as legal advisors to KKR.

About Highway Concessions One

Highway Concessions One (HC1) is a roads platform that manages and operates 7 road assets in India. It currently operates a portfolio of national and state highway assets with a total length of 487 kilometers across seven states including Gujarat, Karnataka, Madhya Pradesh, Meghalaya, Rajasthan, Tamil Nadu, and Telangana.

About KKR

KKR is a leading global investment firm that offers alternative asset management and 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 The 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.

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