



Ontario Teachers' Acquires KKR's Stake in Environmental Markets Platform GreenCollar

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SYDNEY & TORONTO--(BUSINESS WIRE)-- Ontario Teachers' Pension Plan (Ontario Teachers') and KKR, a leading global investment firm today announced the signing of a definitive agreement under which Ontario Teachers' will acquire KKR and other shareholders' stakes in GreenCollar, a leading Australian environmental markets platform. Financial terms of the transaction were not disclosed.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230917665584/en/>

Ontario Teachers' first became an investor in GreenCollar in March 2022. With this latest investment, Ontario Teachers' deepens its relationship with GreenCollar, taking on a significant majority stake in the Company, with GreenCollar CEO and Co-founder James Schultz continuing to lead the business and remaining a significant shareholder.

Ontario Teachers' Natural Resources group, which is part of the Infrastructure and Natural Resources department, has significant experience investing in agriculture, aquaculture, timberland, and natural climate solutions, including in Australia where it has a large agriculture portfolio.

Christopher Metrakos, Senior Managing Director, Natural Resources at Ontario Teachers', said: "We are pleased to increase our investment in GreenCollar and to continue supporting James and his team in their mission to restore and enhance natural capital in areas like biodiversity and water quality. GreenCollar is a proven leader in delivering positive environmental outcomes with market-based solutions and we are excited to continue supporting the company in its next chapter of growth in Australia and beyond. We'd like to thank the team at KKR for their support and partnership on this investment."

James Schultz, CEO and Co-Founder of GreenCollar, added, "We look forward to our deepening relationship and collaboration with Ontario Teachers' and tapping into their knowledge and expertise in the natural resources sector. We also want to extend our sincere gratitude to KKR for their support and commitment over past few years."

KKR first invested in GreenCollar in 2020 as part of its Global Impact strategy, which focuses on companies that contribute measurable progress toward one or more of the United Nations Sustainable Development Goals (SDGs). As a certified B corporation and provider of environmental initiatives that reduce the impact of climate change, GreenCollar's core business directly contributes toward SDG 13 (Climate Action) and supports other sustainable goals, including SDG 15 (Life on Land) and SDG 14 (Life Below Water).

GreenCollar is the first Global Impact Fund investment to implement a broad-scale employee ownership plan. Once the transaction has completed, all employees at GreenCollar will share in the proceeds from the sale under a program that aims to build stronger companies and drive greater financial inclusion through employee ownership and engagement.

George Aitken, Managing Director and Head of KKR Global Impact, Asia Pacific, said, "GreenCollar is a great example of a solutions-oriented business that KKR looks to support through our Global Impact strategy, addressing some of the world's biggest challenges such as climate change. Together with James, Ontario Teachers' and the whole team at GreenCollar, we have made great strides in advancing GreenCollar's important mission. It's been a fantastic journey. We strongly believe that an ownership mentality among employees can build a stronger culture, create a more engaging experience, and ultimately drive stronger business performance – and the results speak for themselves here. Going forward, we are confident that Ontario Teachers' and the team will continue building on that success."

GreenCollar is the latest example of KKR's focus on employee ownership and engagement as a key driver in building stronger companies and driving greater financial inclusion. Since 2011, KKR-backed companies have awarded billions of total value through broad-based equity programs to over 60,000 non-senior employees across more than 35 companies. In all cases, the employee ownership programs are an incremental benefit and not in exchange for benefits, wages or wage increases.

The transaction is expected to close in the fourth quarter of 2023, subject to customary regulatory approvals.

KKR was advised by Gilbert & Tobin and UBS. Ontario Teachers' was advised by Baker & Mackenzie and EY.

About GreenCollar

GreenCollar is a profit-for-purpose organisation, and the leading environmental markets project developer and investor across the climate, water quality, biodiversity and plastics markets in Australia. Founded in 2011, GreenCollar works with landowners and managers throughout Australia to develop projects that create commercial opportunities by generating environmental credits, while caring for the environment. GreenCollar's management team are widely recognised as thought leaders in the environmental markets industry.

About Ontario Teachers' Pension Plan

Ontario Teachers' is a global investor with net assets of C\$249.8 billion as at June 30, 2023. We invest in more than 50 countries in a broad array of assets including public and private equities, fixed income, credit, commodities, natural resources, infrastructure, real estate and venture growth to deliver retirement income for 336,000 working members and pensioners.

With offices in Hong Kong, London, Mumbai, San Francisco, Singapore and Toronto, our more than 400 investment professionals bring deep expertise in industries ranging from agriculture to artificial intelligence. We are a fully funded defined benefit pension plan and have earned an annual total-fund net return of 9.4% since the plan's founding in 1990. At Ontario Teachers', we don't just invest to make a return, we invest to shape a better future for the teachers we serve, the businesses we back, and the world we live in. For more information, visit otpp.com and follow us on [LinkedIn](#).

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. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

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