



KKR Completes Sale of Minnesota Rubber and Plastics

October 27, 2022

All 1,450+ employees across six countries are receiving substantial cash payouts for their ownership in the Company

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR has completed the previously announced sale of [Minnesota Rubber and Plastics](#) (“MRP” or “the Company”), a leading provider of materials science-based elastomer and thermoplastic solutions, to Trelleborg Group (“Trelleborg”), a leader in engineered polymer solutions.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221027005930/en/>

All of MRP’s more than 1,450 employees across six countries and four U.S. states, including hourly manufacturing production, technical and administrative employees, are receiving substantial cash payouts in connection with the closing as a result of the employee ownership plan implemented by KKR in 2018. Payments vary based on tenure and employment status, with employees who joined MRP in late 2018 and 2019 receiving payouts on average equivalent to over 12 months of annual income and longer-tenured employees receiving up to twice as much.

“I am incredibly proud of the entire MRP team’s accomplishments throughout our time together,” said Josh Weisenbeck, Partner at KKR who leads KKR’s Industrials private equity team. “With Trelleborg, MRP will continue to have an employee-centric culture, and we are looking forward to seeing their many successes to come.”

Along with the sale and substantial cash payments made to employee owners, MRP employees are also receiving access to pre-paid personal financial coaching and tax preparation services. Financial planning advice is being provided by Goldman Sachs Ayco Personal Financial Management in the U.S. and by RSM Global for international employees. Deloitte is providing tax services globally.

Since 2011, KKR has implemented broad-based employee ownership and alignment programs, first pioneered by KKR’s U.S. Industrials private equity team and more recently expanding across all control investments within KKR’s Americas Private Equity franchise. To date, KKR has awarded billions of total value through broad-based equity programs to over 45,000 non-senior employees across over 25 companies. KKR currently has 30 portfolio companies with ownership programs. In April 2022, KKR joined more than 60 leading organizations in becoming a founding partner of [Ownership Works](#), a nonprofit created to support public and private companies transitioning to shared ownership models.

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](https://twitter.com/KKR_Co).

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