



KKR Appoints New Chairman, New CEO for Japan

April 9, 2013

Shusaku Minoda Elevated to Chairman, Hirofumi Hirano Joins as CEO

TOKYO & NEW YORK & HONG KONG--(BUSINESS WIRE)-- Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR") today announced the elevation of Shusaku Minoda to Chairman of KKR Japan from his position as Managing Director & Chief Executive Officer. Mr. Hirofumi Hirano has been hired as the new Managing Director & Chief Executive Officer of KKR Japan. Mr. Hirano joins KKR from AlixPartners Asia LLC where he was Managing Director and Head of Asia Financial Service Industry Practice. Both appointments are effective April 15, 2013.

Henry R. Kravis, Co-Founder, Co-Chairman and Co-CEO of KKR, said: "Shu Minoda has led our business as CEO of KKR Japan for six years and has built an excellent platform for future growth. As Chairman, we look forward to his continued leadership in maintaining trusted relationships with our business partners and key stakeholders as well as in our government relations."

"The appointment of Hiro Hirano as MD and CEO of KKR Japan is an important step forward as KKR continues to grow our private equity franchise and broaden our focus to other areas of asset management and capital markets," said Joseph Y. Bae, Managing Partner of KKR Asia.

"Hiro has a unique combination of private equity investing and operational consulting with a 30-year track record of helping Japanese companies revitalize their businesses and expand globally to achieve their full potential," added Mr. Bae. "He will lead our team on a day-to-day basis at KKR Japan as we build on the firm foundation that KKR has created in Japan."

Prior to joining AlixPartners, a turnaround specialist consulting firm, Mr. Hirano was CEO of the merchant-banking group of Nikko Cordial Group (now known as SMBC Nikko Securities) and also chairman of Nikko Principal Investments. During his career, he also served as a director of numerous companies, including Nikko Citigroup and Nikko Asset Management.

At AlixPartners, he led the team that advised on the turn-around efforts of Japan Airlines, as well as Sumitomo Trust's acquisition of Nikko Asset Management from Citigroup, and the subsequent acquisition by Nikko Asset Management of DBS's Singapore asset management subsidiary. Mr. Hirano graduated from Keio University and holds an MBA from the University of Chicago.

About KKR

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with US\$75.5 billion in assets under management as of December 31, 2012. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR Japan, established in 2006, is an integral part of KKR's Asia Pacific team, which consists of more than 90 executives in seven offices across the region. KKR Japan's experienced team of executives has established itself as a key player in Japan's evolving private equity marketplace. In 2010, KKR completed an investment in a leading recruitment services firm Intelligence Ltd. from Usen Corporation. In 2011, KKR and Itochu Corporation were co-investors in Samson Investment Company, one of the largest private exploration and production companies in the United States. Also that year, KKR, Google and Recurrent Energy, a U.S. subsidiary of Sharp Corporation, formed a venture to invest in solar projects in the US. In 2013, Temp Holdings, Intelligence and KKR signed a definitive agreement under which Temp Holdings will acquire all outstanding shares of Intelligence. Temp Holdings is one of Japan's largest comprehensive recruitment services companies and has actively expanded its business in Asia. Intelligence is also a leading comprehensive recruitment services provider in Japan, operating multiple business lines including permanent job placement, job advertising media, temporary staffing and outsourcing. Together, Temp Holdings and Intelligence can meet evolving market needs and provide companies and job-seekers with a comprehensive range of high-quality HR services.

KKR has invested more than US\$5 billion in 28 companies across the region. KKR's portfolio is mixed by country, industry and sector and includes both minority and control investments. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with investors through its client relationships and capital markets platform. KKR & Co. L.P. is publicly traded on the New York Stock Exchange (NYSE: KKR), and "KKR," as used in this release, includes its subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate. For additional information on KKR, please visit KKR's website at www.kkr.com.

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