



KKR Closes \$2.2 Billion Next Generation Technology Growth Fund II

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Successor Fund Triples Down on Firm's Commitment to Technology Growth Equity Sector

NEW YORK & LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Next Generation Technology Growth Fund II ("NGT II" or the "Fund"), a \$2.2 billion fund dedicated to growth equity investment opportunities in the technology space in North America, Europe and Israel.

NGT II is the successor fund to KKR Next Generation Technology Growth Fund ("NGT I"), KKR's first dedicated global technology growth equity vehicle which completed fundraising in December 2016. Similar to its predecessor fund, NGT II is focused on generating strong returns for investors by investing in market-leading, high-growth technology companies through a combination of majority or minority stakes. In particular, NGT II is expected to make equity checks typically greater than \$50 million in thematically targeted areas, including enterprise software, security, internet / digital media, fintech, and tech-enabled and data services.

"When we initially set out to create a dedicated technology growth equity strategy over five years ago, we did so believing we could provide a truly differentiated approach to the market by leveraging the broader KKR platform and resources. Looking back on the businesses we've helped scale since and the strong returns we've delivered for our investors while doing so, we're proud to continue to build on this momentum with NGT II. We look forward to investing behind the many more opportunities we see ahead to partner with best-in-class businesses in the technology growth sector," said Dave Welsh, KKR Partner and Head of Technology Growth Equity.

KKR has established a strong track record of supporting technology-focused growth companies, having invested over \$2.7 billion in related investments since 2014 and having built a dedicated global team of 19 investment professionals with deep technology growth equity expertise. Over the last year alone, the Firm has executed a number of transactions as part of this strategy, including in [KnowBe4](#) and [OneStream](#).

For companies, KKR prides itself on offering more than access to financial capital, but also a unique set of resources to leverage including the Firm's operational and industry expertise, deep network, global reach and insights from its more than 100 current portfolio companies worldwide.

"With this fund closing at over three times the size of its predecessor fund, we are thrilled to see the strong support from investors globally, both new and existing for our team, our commitment to this asset class, and our differentiated approach in the sector," said Alisa Amarosa Wood, KKR Partner and Head of KKR's Private Market Products Group.

The Fund received strong backing from a diverse group of new and existing global investors, including public pensions, insurance companies, family offices, high net worth individual investors and other institutional investors. KKR will be investing more than \$265 million of capital in the Fund alongside these investors through the Firm's balance sheet and employee commitments.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. 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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