



KKR to Acquire Storage Tank Operator Central Tank Terminal

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Transaction marks KKR's first infrastructure investment in Japan

TOKYO--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the signing of definitive agreements under which KKR will acquire Japanese chemical storage tank operator Central Tank Terminal (“CTT” or the “Company”) from an affiliate of Macquarie Infrastructure and Real Assets (“MIRA”). The investment will be used to reinforce CTT’s leading position in the chemical storage tank industry and to pursue future growth opportunities, including bolt-on acquisitions.

CTT is Japan’s largest independent chemical storage tank operator, offering over 300,000 cubic meters of storage capacity across seven terminals located near key ports and strategic hubs around Tokyo Bay, Osaka Bay, Nagoya and Kitakyushu. The Company provides tank storage and auxiliary services to more than 80 blue-chip customers, including major chemical manufacturers with decades-long relationships with CTT. In 2020, CTT began reporting its environmental, social and governance (“ESG”) performance based on theGRESB Infrastructure Asset Assessment, and reported lower-than-peer-average emissions and energy consumption intensities.

Following the transaction’s close, KKR looks forward to working alongside CTT’s management team to help enhance the business’ operations and services on behalf of CTT’s customers, in addition to exploring bolt-on opportunities for growth.

Hiro Hirano, Partner for KKR Asia Pacific and CEO of KKR Japan, said, “We are pleased to mark our first infrastructure investment in Japan with a leading business like CTT. We view this as the latest milestone for KKR in the market and believe this underscores our ability to leverage our experience and access to best global business practices to help take Japanese businesses to their next stage of growth across industries and sectors.”

Taka Hirayama, a Director on KKR’s Infrastructure team based in Tokyo, said, “Under the leadership of CEO Miyakawa, CTT has established itself as one of the top operators in Japan’s tank storage sector, and forged a strong culture of responsible safety and environment management. This is evident in its long relationships with its major customers spanning decades, and its initiative to report its ESG performance annually. We are excited to invest behind CTT and its growth, and look to build on its success by sharing KKR’s network and knowledge.”

KKR is making its investment from its Asia Pacific Infrastructure Fund. Supported by an experienced and growing local team, KKR’s infrastructure strategy in Japan is focused on leveraging KKR’s global expertise and platform to help domestic companies drive operational excellence of their assets and expand into overseas markets. KKR continues to seek out compelling opportunities where KKR can be value-add investors and create synergies for its infrastructure investments. With this latest investment, KKR has signed or completed infrastructure investments in Japan, Australia, New Zealand, South Korea, China, India, and the Philippines in 2021.

In addition, the transaction marks KKR’s latest investment in Japan and builds on its track record as an active investor in the country. In addition to CTT, KKR has made several investments in Japan from its private equity strategy, which include Seiyu, a nationwide supermarket chain, Koki Holdings, a power tool and life science equipment manufacturer, Kokusai Electric, a leading semiconductor manufacturer, PHC, a leading manufacturer of medical devices, Marelli, a leading supplier of automotive components, and From Scratch, an integrated data-driven marketing SaaS platform in Japan.

The transaction is expected to be completed by Q4 2021, subject to regulatory approvals and closing conditions. Further details of the investment have not been disclosed.

Rothschild & Co. acted as KKR's financial advisor.

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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