



KKR to Acquire RBmedia

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LANDOVER, Md. & NEW YORK--(BUSINESS WIRE)-- [KKR](#), a leading global investment firm, and [RBmedia](#), a leading digital audiobook and related spoken content producer, today announced the signing of a definitive agreement under which KKR will acquire RBmedia from Shamrock Capital. Financial details of the transaction were not disclosed.

RBmedia is the largest independent publisher of audiobooks in the world with a catalogue of more than 35,000 titles spanning all genres – from romance to business to sci-fi – with thousands of works being added each year. RBmedia’s collection spans best-sellers to award winners to emerging works from up-and-coming authors. The company also distributes content to consumers directly through two divisions: [Audiobooks.com](#), a leading audiobooks subscription service, and RBDigital, a state-of-the-art cloud-based digital media platform for libraries and library patrons. RBmedia reaches consumers through distribution agreements with an array of platform partners such as Audible, Google, and Rakuten.

“This is an exciting time for RBmedia as audiobooks are the fastest growing segment in the digital publishing industry today. We are delighted to partner with KKR to build on that momentum and to expand upon the growth we’ve achieved in the space thus far in partnership with Shamrock,” said Tom MacIsaac, President and CEO of RBmedia.

“The proliferation of mobile devices and voice-enabled ecosystems has created an always-on consumer who increasingly seeks out new content to enjoy,” said Richard Sarnoff, Chairman of Media, Entertainment, and Education for KKR. “This trend has made audiobooks the most growthful segment of the publishing industry. RBmedia is very well positioned to capitalize on these dynamics with the industry’s largest independent catalogue of premier audio content that can be flexibly delivered across platforms, worldwide.”

“We are thrilled to partner with Tom MacIsaac and the talented team at RBmedia,” said Ted Oberwager, Director at KKR. “We look forward to continuing the company’s history of innovation and to growing RBmedia for the years to come.”

KKR has a long history of successfully investing in market-leading businesses in the digital media and content sectors. KKR’s recent and related investments include WebMD, UFC, Sonos, BMG Rights Management, Next Issue Media, Fotolia, Emerald Media, and Nielsen, among others.

KKR is making the investment in RBmedia primarily from its KKR Americas XII Fund.

“Shamrock is extremely grateful to the RBmedia team for their partnership, entrepreneurial spirit and ability to lead the business over the past three years,” said Mike LaSalle, Partner at Shamrock. “KKR’s resources and expertise will enable the company to continue to capitalize on the tremendous opportunity this market represents.”

Goldman Sachs & Co. LLC is serving as financial advisor to KKR on the transaction, with Simpson Thacher & Bartlett LLP serving as legal advisor. LionTree is serving as financial advisor to RBmedia on the transaction, with Cooley LLP serving as legal advisor.

About RBmedia

RBmedia is a global leader in spoken audio content and digital media distribution technology that reaches millions of consumers—at home, in the car, and wherever their mobile devices take them. RBmedia produces exclusive titles and delivers the finest digital content—including audiobooks, streaming video, educational courses, entertainment titles, and much more. Headquartered in Landover, Maryland, RBmedia comprises an ever-expanding group of the best brands in spoken audio content and digital media distribution technology. Find out more at www.rbmediaglobal.com.

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 manager partnerships 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.

About Shamrock Capital

Shamrock is a Los Angeles-based investment firm with approximately \$1.9 billion of assets under management, investing exclusively in the media, entertainment and communications sectors. Shamrock was originally founded in 1978 as the family investment company of the late Roy E. Disney and has since evolved into an institutional money manager with a leading group of investors including endowment and pension funds. Shamrock partners with strong management teams and takes an active, collaborative approach to creating value in each investment. Shamrock’s

current investments include Appetize, Branded Cities, BTI Studios, FanDuel, Giant Creative, Isolation Network, Maple Media, Mobilitie, Omega Wireless, Questex, RBmedia, Screenvision Media, Silvergate Media, Wazee Digital, and Wpromote. For more information, visit: www.shamrockcap.com.

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