



KKR Invests in Laser Clinics Australia in Partnership with The Growth Fund

September 1, 2017

SYDNEY--(BUSINESS WIRE)-- Laser Clinics Australia (“LCA” or the “Company”), global investment firm KKR, and The Growth Fund today announced the signing of a definitive agreement under which KKR will acquire a majority stake in LCA and existing investor The Growth Fund will retain a minority stake in the Company. LCA is the leading provider of non-invasive aesthetic treatments in Australia with a network of more than 80 clinics supported by aligned franchisees and a trusted brand. As partners, KKR and The Growth Fund will assist LCA’s management and franchise network in growing the Company through the continued expansion of the clinic network, the introduction of new product and service offerings, and international expansion.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20170901005148/en/>

Since opening its first clinic in 2008, LCA has expanded rapidly to meet growing demand from its clients. LCA offers a range of treatments and services including laser hair reduction, cosmetic injectables, skin treatments and complementary products. The Company is supported by a dedicated team of franchisees and a team of approximately 135 experienced doctors and nurses who help ensure the provision of safe, affordable treatments to clients and the maintenance of high clinical standards.

Tim Sinclair, General Manager of LCA, said, “Over the past decade, Laser Clinics Australia has sought to provide clients with the highest-quality aesthetic treatments. The Growth Fund has been an ideal partner and we are excited to continue our relationship. The introduction of KKR marks the next stage of our evolution as a business. KKR has a deep understanding of our industry and brings significant global and operational experience. With their support, we will be even better equipped to grow the business, enhance the quality of our services and improve our proposition to women and men across Australia.”

Scott Bookmyer, Head of KKR Australia, said, “We are excited to partner with Laser Clinics Australia. LCA is a world-class aesthetic treatment provider with an excellent brand, a track record of clinical and performance excellence and a loyal client base. We look forward to working with LCA’s talented team and The Growth Fund to support the Company’s long-term strategy and further demonstrate KKR’s commitment to promoting innovative Australian businesses.”

Gareth Woodbridge, Principal at KKR Australia, added, “We are very pleased to be partnering with The Growth Fund to help support the continued growth in LCA. We have been impressed by the quality of LCA’s franchise model and commitment to the highest clinic standards and client experience. The non-invasive aesthetic space is seeing significant growth and we look forward to assisting the Company to expand its clinic network to support the growing demand for services.”

Scott Greck, Managing Partner of The Growth Fund, said, “The Growth Fund invested in LCA in 2014 alongside the founders to accelerate the rollout of the clinic network. We have worked closely with LCA’s management team to support the business through this growth phase. LCA is now the leader in the rapidly growing aesthetic industry with a well recognised, trusted brand. We are excited to continue our partnership with LCA by investing alongside KKR.”

LCA is KKR’s second announced investment in Australia from its US\$9.3 billion Asian Fund III. Further details of the transaction are not disclosed.

About Laser Clinics Australia

LCA is Australia’s largest provider of non-invasive treatments, with 3 million treatments performed in the last year. LCA offers affordable, effective and safe treatments to all Australians using state-of-the-art technology and industry-leading expertise. LCA was awarded Top Franchise in Smart Company’s Smart 50 in 2016. For additional information about LCA or to explore franchise opportunities, please visit LCA’s website at www.laserclinics.com.au.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit and, through its strategic partners, hedge funds. KKR aims to generate attractive investment returns 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 its partners’ capital 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. L.P. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter @KKR_Co.

About The Growth Fund

The Growth Fund is a leading mid-market private equity firm that invests in businesses in Australia and New Zealand. The Growth Fund partners with founders and management of successful businesses with an enterprise value of up to A\$200 million to help realise their growth potential.

For additional information about The Growth Fund, please visit The Growth Fund's website at www.thegrowthfund.com.au.

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