



KKR Continues to Expand Real Estate Industrial Portfolio with New Acquisitions

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Investments Increase Portfolio to Ten Million Square Feet

NEW YORK--(BUSINESS WIRE)--

KKR, a leading global investment firm, today announced the acquisition of four industrial distribution properties totaling approximately 641,400 square feet. The assets are part of KKR's Alpha Industrial Properties portfolio, a ten million square foot portfolio across eight high-growth markets in the U.S.

The newly acquired properties are located in major Metropolitan Statistical Areas ("MSAs") including: (1) Atlanta, GA; (2) Inland Empire, CA; and (3) Orlando, Florida. The buildings are all high quality, shallow-bay, last mile distribution properties. The average vintage of the properties is 2006, and in-place occupancy at acquisition is 98%. The properties were acquired from three different sellers.

"We are excited to increase our footprints in these high growth MSAs," said Roger Morales, KKR Member and Head of Commercial Real Estate Acquisitions in the Americas. "We believe infill, multi-tenant assets in major MSAs like these will experience strong rent growth given the continued strength of industrial supply-demand fundamentals."

KKR is making the investment through its Real Estate Partners Americas Fund II.

Since launching a dedicated real estate platform in 2011, KKR has invested or committed approximately \$9 billion in capital across over 200 real estate transactions in the U.S., Europe and Asia as of September 30, 2019. The global real estate team consists of over 85 dedicated investment professionals, spanning both the equity and credit businesses.

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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