



KKR Completes \$4 Billion Fundraise for Dislocation Opportunities

May 28, 2020

NEW YORK--(BUSINESS WIRE)-- Leading global investment firm KKR today announced that it has completed a capital raise focused on investing in credit opportunities created by recent market volatility. In total, KKR raised approximately \$4 billion, which includes \$2.8 billion in its KKR Dislocation Opportunities Fund (the "Fund") and over \$1.1 billion from separately managed accounts committed to the same investment opportunities.

The Fund and separately managed account commitments will operate within KKR's \$67.6 billion credit business and will have the ability to draw on the Firm's global network of resources and experience, including in private equity, infrastructure, and real estate, where appropriate. They have a flexible mandate to invest in what is expected to be an evolving set of opportunities across public and private credit markets over an initial 18-month investment period.

"KKR's integrated global platform empowers us to access a deep pipeline of opportunities and recent market volatility has created the chance to invest in high-quality companies at attractive prices and with strong downside-protection," said Chris Sheldon, Head of Leveraged Credit. "We are grateful for the trust of our investors which enabled us to immediately deploy a significant amount of capital into the March sell-off."

The entire capital raise took place over an eight week period. The KKR Dislocation Opportunities Fund held its final close on May 19th and included commitments from over 20 new institutional investors to KKR and over 40 new investors to KKR Credit. A major wealth management platform also contributed to the fundraising.

Jennifer Box and Blaine MacDougald will serve as Co-Portfolio Managers of the Dislocation Opportunities strategy which will focus on investing in attractively priced credit risk in the secondary markets and providing liquidity and capital solutions to high-quality borrowers as they manage through the crisis resulting from COVID-19. Investment themes include high-quality corporate credit and asset-backed and real estate credit in North America and Europe. The scale and deep sector expertise of KKR's global platform enables differentiated speed of execution and the ability to invest across the capital structure.

KKR and its employees have committed approximately \$447 million of capital to the Fund.

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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