



KKR Invests in Leading Strategic Advisory and Communications Firm, FGS Global

April 11, 2023

NEW YORK & LONDON--(BUSINESS WIRE)-- KKR today announced an agreement to make a growth investment in leading strategic advisory and communications firm, FGS Global (the “Company”). Under the terms of the agreement, WPP plc (“WPP”) will remain the Company’s majority owner and FGS employees will remain substantial shareholders. FGS also plans to expand its employee ownership to include nearly half of its staff worldwide. Golden Gate Capital, an FGS shareholder since 2016, will exit its investment through the sale of its interest to KKR.

FGS is a leader in all aspects of strategic advisory and communications, including corporate reputation, crisis management, government affairs and is a leading advisor on business-critical financial communications worldwide. FGS’s always-on global platform delivers trusted advice, data-driven insights and hands-on execution for clients navigating their defining moments. The Company’s 1,300 experts across 27 global offices oversee an integrated suite of reputation-shaping capabilities, with deep local relationships and extensive knowledge across industries and geographies. FGS empowers its over 1,600 clients to effectively engage with their key stakeholders and supports them in navigating important issues ranging from sustainability to litigation, regulatory developments and cybersecurity.

Philipp Freise, Partner and Co-Head of European Private Equity at KKR, stated: “Our investment in FGS is the latest example of our focus on proprietary, strategic partnership investments where we are providing long-term capital and a global network of resources to an entrepreneurial management team and alongside a world-class business. We firmly believe that Alex Geiser, Carter Eskew, Roland Rudd, George Sard and their talented global team are pioneering the next generation of value-add strategic communications services. Stakeholder engagement is a boardroom issue and we are confident that FGS, with whom we have enjoyed a long-term relationship, is well positioned to capitalize on significant growth opportunities ahead as a global category leader in the growing management consulting service industry.”

Alexander Geiser, Global CEO of FGS, added, “We are thrilled to have found a partner in KKR, who shares our vision of creating a global integrated communications consultancy and will help us to accelerate the evolution of our industry. Companies are operating in increasingly complex stakeholder ecosystems and FGS was created to build a new kind of consultancy to help leaders face this challenge. KKR’s exceptional investment track record, extensive experience and global resources will be invaluable as we seek to grow our integrated solutions globally. We are committed to creating value for all of our shareholders. This includes many of our colleagues who will be able to participate in our long-term success through a new expanded ownership program that we will create, which we believe is without precedent in our industry.”

Mark Read, CEO of WPP, said: “FGS has established itself as a global leader in strategic advisory and communications, providing board-level counsel to the world’s leading companies and organizations. We are delighted to welcome KKR as a new strategic partner in FGS, in a transaction that recognizes the tremendous value of the business and its potential for continued strong growth.”

FGS was recently ranked the #1 Global PR firm for Deal Count and Value in 2022 by Mergermarket. It is also consistently ranked a Band 1 PR firm for Crisis & Risk Management and for Litigation Support by Chambers and Partners. FGS was created through a combination of leading strategic communications and public affairs firms: Finsbury, The Glover Park Group, Hering Schuppener, and Sard Verbinen & Co.

KKR is making the investment in FGS primarily through its European Fund VI, an \$8 billion fund that invests in the growth of leading businesses by providing access to KKR’s extensive network and business building resources. One of the core strategies of KKR’s European Private Equity team is investing alongside founders, entrepreneurs and corporates to provide flexible capital for strategic partnership transactions. The FGS investment follows a similar thematic pursued when KKR invested in ERM, the world’s largest global pure play sustainability consultancy, in 2021.

The transaction is expected to close before the end of the third quarter of 2023, subject to regulatory approvals and other customary closing conditions.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as 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 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.

About FGS

FGS is a leading global strategic communications consultancy, with 1,300 experts around the world, advising clients in navigating complex situations and reputational challenges. FGS Global was formed from the combination of Finsbury, The Glover Park Group,

Hering Schuppener and Sard Verbinen & Co to offer board-level and c-suite counsel in all aspects of strategic communications — including corporate reputation, crisis management, government affairs and is also the leading force in financial communications worldwide.

FGS offers seamless and integrated support with offices in the following locations: Abu Dhabi, Amsterdam, Beijing, Berlin, Boston, Brussels, Chicago, Dubai, Dublin, Düsseldorf, Frankfurt, Hong Kong, Houston, Kingston, London, Los Angeles, Munich, Paris, Riyadh, San Francisco, Shanghai, Singapore, Tokyo, Washington, D.C., West Palm Beach, and Zurich. The headquarters is based in New York.

About WPP

WPP is the creative transformation company. We use the power of creativity to build better futures for our people, planet, clients and communities. For more information, visit www.wpp.com.

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Source: KKR