# KKR

## KKR Announces \$40 Million Investment in Jet Edge International

#### September 9, 2021

New Equity Investment Follows \$150 Million Financing and Supports Growth of the Jet Edge Reserve Membership Program

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR has agreed to invest \$40 million in preferred equity in Jet Edge International ("Jet Edge" or the "Company"), an Ohio-based global leader in full-service private aviation responsible for operating the largest fleet of Challenger and Gulfstream aircraft available for charter in the United States. KKR is making the investment in Jet Edge through its credit funds and accounts focused on asset-based finance opportunities. The investment follows KKR's \$150 million credit investment in the Company announced earlier this year.

This press release features multimedia. View the full release here: <u>https://www.businesswire.com/news/home/20210909005321/en/</u>

The new investment will support the growth of Jet Edge's <u>Reserve membership</u> program and rapidly expanding fleet. Jet Edge will also continue to make advancements in its technology and infrastructure, including optimized scheduling systems, artificial intelligence-based programs to maximize fleet efficiency, and a dynamic mobile application, all to further enhance the Reserve membership experience.

"We are pleased to invest in the growth of Jet Edge as a premier scaled private aviation operator with a leading membership program and world-class super-mid and large cabin fleet," said Dan Pietrzak, Partner at KKR. "At a time when the private aviation industry is experiencing historically high demand, the Jet Edge team continues to impress us with its innovative solutions to age-old inefficiencies and strong operational execution."

"We are excited to expand our financing commitment with a preferred equity investment in Jet Edge and look forward to supporting their continued success," said Patrick Clancy, Principal at KKR.

"We've successfully executed numerous growth initiatives driven by KKR's initial financing and are excited to continue to build our platform with this new investment," said Bill Papariella, CEO of Jet Edge. "We will continue to invest heavily in technology and back-end infrastructure to enhance the customer experience and help us stay ahead of evolving client demands amid rapid membership growth. This financing speaks to KKR's continued confidence in our business plan to deliver scaled private aviation solutions and we look forward to being able to provide even more clients unique access to our industry leading fleet across all major markets in the United States."

The Reserve membership offers priority access to Jet Edge's portfolio of private flying options at unmatched value, streamlining the chartering process and providing extraordinary simplicity and flexibility to frequent private aircraft flyers. Members have access to exclusive benefits, including bonus flight credits, catering and elite benefits through Jet Edge's global partnerships with Montage International, Discovery Land Company, and Four Seasons Hawaii Collection. With the recent addition of 27 state-of-the-art aircraft to its AdvantEdge fleet, Reserve members have access to the largest combined fleet of Challenger and Gulfstream jets in the world.

Jet Edge has achieved 1,800% year-on-year growth in new member acquisitions over the past 12 months. The company has also recorded over \$100 million in membership deposits over the past year, demonstrating the strength of the Company's U.S. footprint and providing a solid foundation to attract and grow new members for its <u>Reserve membership</u> program.

#### About KKR

KKR is a leading global investment firm that offers alternative asset management and 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 The 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 <u>WWW.kkr.com</u> and on Twitter @KKR\_Co.

#### **About Jet Edge**

Jet Edge is a leader in full-service global private aviation. As an integrated super-midsize and large cabin management operator and maintenance provider, Jet Edge services aircraft owners and charter flyers with a world-class operational platform and extends individual clients and corporations 365-day-a-year access to one of the most diverse and luxurious aircraft fleets in the world. Backed by unparalleled award-winning safety programs and overseen by a leadership team with wide-ranging experience in commercial and private aviation operations and management, Jet Edge delivers excellence in aircraft management, charter management, on-demand charter, aircraft sales, and maintenance. More information can be found at <u>www.flyjetedge.com</u>.

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