KKR Injects Additional Capital to Support Joulon’s Asset Management Platform

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Capital injection enhances Joulon’s acquisition activity

Joulon completes acquisition of global engineering and project management company Harris Pye

DUBAI--(BUSINESS WIRE)-- Joulon (the “Company”), a leading asset management services provider to the energy industry, today announced that KKR has injected additional capital to support the Company’s ongoing acquisition activity. With KKR’s continued support, Joulon has completed its acquisition of Harris Pye Engineering Group Limited (“Harris Pye”), a global provider of engineering and project management services to the marine, offshore and industrial sectors.

This press release features multimedia. View the full release here: http://www.businesswire.com/news/home/20171212006482/en/

Joulon’s platform provides comprehensive Asset Management services to the energy industry. The Company’s business model is based on acquiring businesses with established track records and complementary global expertise in maintenance, repair and overhaul (“MRO”) services to the oil and gas industry. By combining and enhancing these companies’ expertise and synergies, Joulon is able to offer truly integrated solutions to customers in the global energy industry.

Harris Pye is the latest addition to Joulon’s platform of well-established, global companies in the energy services and manufacturing segment. Since Joulon’s launch 18 months ago, the Company has completed 11 acquisitions, including: OES, Global One, Sara Sae, DSL, Excel Marco, JVS, CPC, Aggrego, STS, Thanh Ngoc, RAM Design and DronePro.

Ashish Shastry, Member and Head of Southeast Asia at KKR, said: “KKR is very pleased with Joulon’s progress in building a unique franchise that puts customers first by providing a high quality one stop solution to meet their global asset management needs in the fast moving energy industry. We look forward to building on Joulon’s success to date by deploying further capital into Joulon and helping the Company continue to grow, enhance its service offering and support its customers.”

Founders, Deepak Munganahalli, Chairman of Joulon and Abhishek Kumar, Vice Chairman and Group CEO of Joulon, said: “We are grateful to Joulon’s customers for their continued support and guidance. With a growing workforce of more than 2500 people and 50 workshops and offices worldwide, Joulon aims to be the global partner of choice for leading energy industry companies. With the continued partnership with KKR, Joulon is even better positioned to execute its growth strategy to develop a leading global energy services platform to address the specific requirements of asset owners and operators.”

The Project Management and Execution segment has become increasingly important given the impact the category has on customers’ total cost of ownership of assets. Joulon is committed to solving Project Management and Execution challenges for its customers and its latest acquisition of Harris Pye, further deepens the Company’s offerings across key verticals. Joulon will continue to acquire businesses and enhance its Project Management and Execution capabilities to assist customers as they undertake reactivation and modification projects in the coming years.

The investment in Joulon comes from multiple funds managed or advised by KKR. Further details of KKR’s investment and Joulon’s acquisition of Harris Pye were not disclosed.

About Joulon

Joulon offers comprehensive asset management services to the energy industry through its portfolio of established manufacturers and service providers, complemented by a global team of experts with decades of asset ownership and management experience. The platform provides a complete range of offerings from individual products and services to integrated end-to-end asset management solutions. Joulon employs the industry’s latest technologies and processes to provide the entire suite of solutions to customers as they continuously look to improve the efficiency of their asset ownership and operations. For additional information, please visit www.joulon.com.

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 manager partnerships, 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.

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