



Mubadala and KKR Enter into a Strategic Partnership to Invest in Private Credit in Asia Pacific

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- *Partnership bolsters Mubadala's presence in the large and growing APAC credit market*
- *Enhanced capital significantly expands KKR's credit platform and capabilities in APAC*

HONG KONG & ABU DHABI, United Arab Emirates--(BUSINESS WIRE)-- KKR, a leading global investment firm, and Mubadala Investment Company ("Mubadala"), a global sovereign investor, today announced the signing of a Strategic Partnership (the "Partnership") that will see the two firms co-investing across performing private credit opportunities in the Asia Pacific ("APAC") region.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221023005133/en/>

The Partnership aims to deploy at least US\$1 billion of long-term capital, providing bespoke credit solutions to companies and sponsors. Mubadala will deploy its capital alongside KKR's existing pools of capital, including the recently raised KKR Asia Credit Opportunities Fund, a US\$1.1 billion vehicle focused on performing, privately originated credit investments in the region.

The Partnership represents a key milestone for both organizations, as it strengthens Mubadala's exposure in the rapidly growing APAC credit market, while enabling KKR to significantly scale its APAC credit platform. The Partnership commences at a time when the region's growth has fueled an enormous demand for funding solutions, as many companies, sponsors, and entrepreneurs face challenges accessing flexible financing due to limited supply of capital from banks and non-bank lenders. The Partnership between Mubadala and KKR aims to address this shortage of flexible capital while supporting businesses in APAC in achieving their long-term growth ambitions.

Omar Eraiqat, Co-Head of Credit Investments at Mubadala, said: "Expanding into the Asia Pacific region is a core pillar of our strategy as this market presents unique credit investment opportunities, driven by its rapid growth and high demand for non-bank capital. We are very pleased to collaborate with KKR, an experienced and high-caliber partner, and we look forward to leveraging their deep experience and capabilities in Asia Pacific to pursue credit opportunities and deliver value to our stakeholders."

Brian Dillard, Partner & Head of Asia Pacific Credit at KKR, added, "We are excited to strengthen our deep and longstanding relationship with Mubadala through this strategic partnership. Alongside Mubadala, KKR will have the additional resources to materially increase the size of our investments, pursue more opportunities across Asia, and extend innovative capital solutions to meet the rising demand of borrowers. We look forward to playing an even larger role in helping to meet Asian businesses' growing financing needs."

In APAC, KKR has deployed nearly US\$3 billion in credit capital since 2019. This has included providing acquisition financing and bespoke capital solutions for companies and financial sponsors in the environmental services, real estate, education, infrastructure, and healthcare sectors. KKR Credit has made investments across APAC, including Australia, Greater China, India, Korea, Malaysia, New Zealand, Singapore, and Vietnam. The APAC credit business is part of KKR's approximately US\$178 billion global credit platform.¹

About Mubadala Investment Company

Mubadala Investment Company is a global sovereign investor managing a US \$284 billion portfolio that spans six continents with interests in multiple sectors and asset classes. The company leverages its deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates. For more information about Mubadala Investment Company, please visit: www.mubadala.com.

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.

¹ As of June 30, 2022.

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Media:

For Mubadala Investment Company:
Salam Kitmitto
sakitmitto@mubadala.ae
+971 50 276 9286

For KKR:

KKR Asia Pacific
Anita Davis
+852 3602 7335
Anita.Davis@kkr.com

or

Wei Jun Ong
+65 6922 5813
WeiJun.Ong@kkr.com

KKR Americas
Julia Kosygina and Miles Radcliffe-Trenner
+1 212-750-8300
Media@kkr.com

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