



KKR to Invest \$400 Million in AppLovin

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Investment will fuel company's growth as it continues to scale its global mobile game discovery business

PALO ALTO, Calif.--(BUSINESS WIRE)-- [AppLovin](#) announced today it has agreed to terms on a \$400 million investment from [KKR](#), a leading global investment firm. The partnership with KKR will accelerate AppLovin's goal of giving app developers of all sizes the ability to finance, market, and grow their businesses.

Founded in 2012, AppLovin started as a leader in the mobile gaming user acquisition and monetization space and has expanded to offer a single, comprehensive platform that gives developers the ability to connect with consumers around the globe. In 2018, the company launched its own mobile gaming division, [Lion Studios](#), which has already published multiple chart-topping games. The company is headquartered in Palo Alto with offices in San Francisco, New York, Dublin, Beijing, Tokyo, Seoul, and Berlin.

With accelerating revenue growth and profitability, AppLovin is a critical growth engine for mobile game developers around the world, helping to support fresh ideas and increase the healthy competition that drives game development innovation and a robust global gaming economy. To do so, the company reaches over 300 million daily active users and drives over one billion installs for gaming companies annually. Close to 90% of the top mobile gaming companies from around the world work with AppLovin. The company is well positioned for continued growth, with mobile gaming projected to be a \$70.3 billion industry in 2018, growing over 25% year-over-year according to [Global Games Market Report](#).

"We're honored to be partnering with KKR, one of the best investment firms in the world," said Adam Foroughi, CEO and co-founder of AppLovin. "This investment will further fuel the growth of our product and our investment in Lion Studios. KKR's expertise will be invaluable as we continue to scale our company globally and help more app developers meet and exceed their business goals."

"AppLovin is a robust, market leading platform in the high-growth mobile gaming market," said Herald Chen, Member and Head of Technology, Media and Telecom at KKR. "We are excited to be backing the company and partnering with Adam Foroughi, an excellent entrepreneur, strategist and operator, and we look forward to supporting the expansion of its global mobile gaming platform through continued investment in AppLovin's best-in-class products and services."

KKR is making the investment primarily from its KKR Americas XII Fund.

Bank of America Merrill Lynch is serving as exclusive financial advisor to AppLovin and The Raine Group is serving as exclusive financial advisor to KKR on the transaction. Fenwick & West is serving as legal advisor to AppLovin and Wilson Sonsini Goodrich & Rosati is serving as legal advisor to KKR.

About AppLovin

AppLovin offers a comprehensive platform where app developers of all sizes can connect with their ideal consumers and get discovered. Founded in 2012, the company is focused on helping both indie and established mobile game developers grow with the expertise and insights they need to finance, market, and expand their businesses—all in one place. App developers view AppLovin as a trusted partner, the rare company that understands what it takes to succeed in the mobile app ecosystem and has the ability to help them reach their goals. Learn more at www.applovin.com.

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 manager partnerships 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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