KKR Announces Appointment of Leigh Clifford as Senior Advisor

January 4, 2009

SYDNEY, Australia, January 4, 2009 - Kohlberg Kravis Roberts & Co. ("KKR") today announced that it has appointed Leigh Clifford, current Chairman of Qantas Airways Limited and former Chief Executive of Rio Tinto, as a Senior Advisor to the Firm.

"Leigh brings a global network, management acumen and experience and an understanding of public policy. He will be an immediate asset to KKR's Australian and international operations and we are delighted he is joining our team," George R. Roberts, Co-Founder of KKR said today.

Mr. Clifford, 61, has more than 30 years of corporate experience within Australia and internationally. He is currently Chairman of the Board of Qantas Airways Limited, a position he has held since November 2007. He was Chief Executive of Rio Tinto from April 2000 to April 2007, stepping down from the Board on April 30, 2007. His executive and board career with Rio Tinto spanned 37 years and included operational and marketing roles in Australia and overseas. His role of Senior Advisor to KKR is effective from January 1, 2009.

"KKR has a proven track record of building long-term, sustainable value in the enterprises in which it invests while also delivering solid returns for investors. Given the demand for both capital and operational expertise right now, I am proud to join a team equipped to deliver both, and I look forward to helping identify opportunities for investors while partnering with managers to strengthen businesses in Australia," Mr. Clifford said.

Since 2006, KKR has been building its Australian franchise, led by KKR Member Justin Reizes. The Firm has two investments in Australia: BIS Industries Ltd. (BIS), a leading outsourced supplier of on-site and off-site materials handling and logistics services to the minerals, metals, and coal mining sectors; and Seven Media Group, one of Australia's leading media companies. KKR acquired both companies in 2006.

Mr. Reizes said: "Leigh's appointment introduces to Australia our global strategy of adding highly experienced senior advisors in our operating countries. Our senior advisors are part of our integrated model of value creation. They complement the expertise of KKR investment professionals and our operational executives at KKR Capstone by providing us with additional strategic counsel. Leigh's operational experience brings with it immediate and valuable insight for our portfolio companies in Australia, particularly BIS."

Mr. Clifford lives in Melbourne, Australia and is also Director of Barclays Bank plc and the Murdoch Children's Research Institute as well as a Member of the Bechtel Board of Counselors. Formerly, he served as Chairman of the Council of Mining and Metals, the Coal Industry Advisory Board of the International Energy Agency and as a Director of Freeport-McMoRan Copper & Gold Inc. He holds a Bachelor of Engineering and a Master of Engineering Science from the University of Melbourne.

Mr. Clifford joins KKR's expanding global network of Senior Advisors, including: Sanjiv Ahuja, former Chief Executive Officer of Orange SA; Sir John Bond, former Group Chairman of HSBC Holdings plc; John E. Bryson, former Chairman and Chief Executive Officer of Edison International and former Chairman of the California State Water Resources Control Board; Liu Chuanzhi, founder of the Lenovo Group and President of Legend Holdings; David Cote, Chairman and Chief Executive Officer of Honeywell; Bruce W. Duncan, Chairman of Starwood Hotels & Resorts Worldwide; George M.C. Fisher, former Chairman and CEO of Eastman Kodak and Motorola; Joe W. Forehand, former Chairman and CEO of Accenture; Yoshiharu Fukuhara, Honorary Chairman of Shiseido Co., Ltd; Paul M. Hazen, former Chairman and CEO of Wells Fargo; R. Clint Johnstone, former Director and CFO of the Bechtel Group; Louis Kang; Paul Norris, non-executive Chairman and former CEO of W.R. Grace & Co.; Gianemilio Osculati, Chairman of Valore S.p.A. and former Chairman of McKinsey's Mediterranean Complex; Lee R. Raymond, former chairman and CEO of ExxonMobil; Edward Tian Suning, Founder and Chairman of China Broadband Capital Partners, L.P., and Vice Chairman and former CEO of China Netcom Group.

About KKR
Established in 1976, KKR is a leading global alternative asset manager. The core of the Firm's franchise is sponsoring and managing funds that make private equity investments in North America, Europe, and Asia. Throughout its history, KKR has brought a long-term investment approach to portfolio companies, focusing on working in partnership with management teams and investing for future competitiveness and growth. Additional funds that KKR sponsors include KKR Private Equity Investors, L.P. (NYSE Euronext Amsterdam: KPE), a permanent capital fund that invests in KKR-identified investments; and two credit strategy funds, KKR Financial Holdings LLC (NYSE: KFN) and the KKR Strategic Capital Funds, which make investments in debt transactions. KKR has offices in New York, Menlo Park, San Francisco, Houston, Washington, DC, London, Paris, Hong Kong, Beijing, Tokyo and Sydney. More information about KKR is available at: www.kkr.com.

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