



KKR Completes Sale of C.H.I. Overhead Doors

June 24, 2022

All employee owners receive significant payouts from their stakes and contribution to C.H.I.'s growth story

Hear from KKR's Pete Stavros, Co-Head of Americas Private Equity, and C.H.I. Overhead Doors employees discussing employee payouts and shared ownership

NEW YORK & ARTHUR, Ill. – June 24, 2022 – KKR, a leading global investment firm, today announced that KKR has completed the previously announced sale of C.H.I. Overhead Doors (“C.H.I.” or “the Company”), a leader in the garage door industry, to Nucor Corporation.

In connection with closing, all 800 C.H.I. employees have received a substantial cash payout – on average approximately \$175,000 – on their equity in the Company. With Nucor’s acquisition, C.H.I.’s leadership team, led by CEO Dave Bangert, is expected to remain in place and continue to run the business under the C.H.I. name.

“We are tremendously proud of everything the C.H.I. team has accomplished over the past seven years and we believe the Company’s future as part of Nucor is equally bright,” said Pete Stavros, Co-Head of Americas Private Equity at KKR and Founder of the nonprofit Ownership Works. “The substantial cash payouts earned by all C.H.I. employees are a testament to the incredible growth and value they have created by showing up every day and thinking like owners. We want to thank all of the employees, community members and strategic partners who have supported this great outcome and contributed to building a movement for greater shared ownership.”

Since 2011, KKR has implemented broad-based employee ownership and alignment programs throughout its portfolio, first throughout KKR's U.S. Industrials private equity investments and more recently expanding across sectors. To date, KKR has awarded billions of total equity value to over 45,000 non-senior employees across over 25 companies, and has committed to deploying this model in all control investments across its entire Americas Private Equity platform. In April 2022, KKR joined more than 60 organizations in becoming a founding partner of [Ownership Works](#), a nonprofit created to support public and private companies transitioning to shared ownership models.

KKR and C.H.I. were advised by Goldman Sachs as lead financial and M&A advisor, UBS as M&A co-advisor, and Kirkland and Ellis as legal advisor on the transaction.

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](https://twitter.com/KKR_Co).

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