



KKR to Acquire C.H.I. Overhead Doors from FFL

June 23, 2015

NEW YORK--(BUSINESS WIRE)-- C.H.I. Overhead Doors ("CHI"), a North American manufacturer of residential and commercial garage doors, announced today that KKR, a leading global investment firm, is acquiring the company from FFL, a San Francisco-based middle-market private equity firm. Terms of the transaction were not disclosed.

Headquartered in Arthur, Illinois, CHI manufactures overhead sectional garage door products for the residential and commercial markets, as well as rolling steel doors for commercial and industrial customers. Founded in 1993, the Company has built a reputation for high quality products and best-in-class customer service while achieving steady, profitable growth. Today, CHI has more than 1,500 dealer / installer customers in North America and roughly 800 employees.

Pete Stavros, Member of KKR and Head of the Industrials investing team, said: "CEO Jim Overholt, President Tim Miller, and the entire team at CHI have built a great business with considerable runway to continue growing and delivering unsurpassed value to customers throughout North America. We're very proud to be partnering with CHI, and we look forward to working together to continue building this outstanding franchise and making CHI's loyal and growing customer base of garage door dealers, distributors and installers even more successful."

Tim Miller, President of CHI, stated: "CHI is fundamentally a growth company, and it was important to find a partner who shared our vision to continue profitably expanding CHI while providing unbeatable quality and service to our customers. Like FFL, KKR understands our company and will be able to bring new resources that help us fulfill that vision and advance our franchise in the garage door industry."

Greg Long, Managing Director of FFL, said: "CHI has been a wonderful investment for our firm and we're very proud of the successful partnership we forged with Jim and his team. It has been a privilege to work closely with them, and I am confident CHI will continue to excel in partnership with KKR."

Fully committed financing is being provided by UBS Investment Bank and KKR Capital Markets. Kirkland & Ellis LLP served as legal counsel to KKR. CHI and FFL received financial advice from Barclays and Credit Suisse and legal advice from Willkie Farr & Gallagher LLP.

ABOUT CHI

CHI is a leading manufacturer and marketer of overhead garage doors in North America. The Company manufactures overhead sectional garage door products for both the residential and commercial markets, as well as rolling steel doors for commercial and industrial applications. CHI manufactures all of its products at its headquarters in Arthur, Illinois. For additional information about CHI, please visit CHI's website at www.chiohd.com.

ABOUT KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit, and 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 at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others 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 or follow KKR on Twitter @KKR_Co.

ABOUT FFL

FFL is a San Francisco-based private equity firm with over \$4.5 billion under management. For over fifteen years, the firm has helped build industry-leading companies, providing capital and advice to exceptional management teams to grow businesses and unlock value. FFL has deep experience in investing and operations, and has brought large-company best practices and professional networks to smaller companies. Business growth has provided over 75% of the value created by FFL for its investors. FFL invests in consumer products and services, financial services, healthcare services, and business services. For additional information about FFL, please visit FFL's website at www.fflpartners.com.

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