



## KKR Announces Vets @ Work

November 10, 2011

New Initiative Promotes the Hiring of Veterans across Portfolio of More Than 70 Companies

NEW YORK--(BUSINESS WIRE)-- Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR") today announced the kickoff of Vets @ Work, a program designed to promote the hiring of U.S. military veterans across KKR's private equity portfolio of more than 70 companies. The Vets @ Work initiative will highlight the extensive range of talents and leadership abilities that veteran hires can bring to private sector employers, and will strengthen KKR's efforts to promote veteran-focused career development, support and retention practices at its private equity portfolio companies, which together employ nearly 900,000 people across a range of industries.

"Veterans have many of the most sought-after qualities employers look for, including a strong work ethic, a commitment to teamwork, and strong leadership skills," said Paul Raether, head of KKR's Portfolio Management Committee. "They have the talent and knowledge to be strong contributors to the workforce, and our goal will be to bring more veterans on board in positions throughout our portfolio companies."

Data released last week by the Bureau of Labor Statistics (BLS) show that even as the national unemployment rate dropped slightly in October, from 9.1 percent to 9 percent, unemployment among men and women veterans who served in the post-9/11 era actually increased, from 11.7 percent to 12.1 percent. Moreover, a BLS study released in March showed that in 2010 the unemployment rate for veterans aged 18-24 remained persistently higher than the national average, at 20.9 percent.

"These are staggering statistics, and when we were looking for a program that combined our commitment to creating value at our private equity portfolio companies with our desire to improve job opportunities for veterans, we decided that Vets @ Work could truly make a contribution on both fronts," Mr. Raether added.

Several of KKR's portfolio companies currently have successful veteran hiring programs, including Dollar General, which employs approximately 3,500 veterans and 100 National Guard and Reserve members. The Vets @ Work program will draw from the experiences of well-established programs like Dollar General's to share that knowledge and hopefully replicate that success across other companies in its private equity portfolio.

"The startling disparity in the unemployment rate of military veterans compared to the national average underscores not only the pressing need for action, but also the size of the opportunity available to those leaders in the private sector who are able to recognize the value of bringing these highly qualified individuals into the work force," said Bob Ravener, EVP & Chief People Officer at Dollar General and a US Navy veteran. "At Dollar General we are deeply committed to supporting veterans, active military and their families. We are proud to be part of KKR's efforts to promote awareness of the challenges in veterans employment and the competitive edge that hiring from this talent pool can bring."

Prior to launching Vets @ Work, KKR had taken a number of steps to promote the hiring of veterans across its private equity portfolio companies. In July, KKR offered an HR leader training webinar to provide training to the HR teams in its portfolio companies on how to find, hire and retain veterans and on developing military hiring programs. As part of this, the firm partnered with Lisa Rosser, author of *The Value of a Veteran™: The Guide for Human Resource Professionals to Regarding, Recruiting, and Retaining Military Veterans*.

KKR was also the lead private equity sponsor for the Veterans on Wall Street (VOWS) job fair held in New York in June. KKR and several portfolio companies attended the event, including Capsugel, [Dollar General](#), [Go Daddy](#), [First Data](#), [Legg Mason](#), [Ipreo](#), [SunGard](#), [Toys R Us](#) and [US Foods](#). The purpose of this event was to connect KKR portfolio companies, among others, to veterans looking for work.

KKR also has a number of veterans working in a variety of roles at the firm today, including individuals who served in the U.S. Navy, U.S. Marine Corps, and the U.S. Army. For more information on KKR's veterans, please visit our [web site](#).

### Recent Portfolio Company initiatives:

- [Accellent](#) — Launched a "Military Friendly" Hiring initiative, including a new training initiative to better identify talent when reviewing a military resume.
- [Dollar General](#) — Recently announced as a finalist for the US Chamber of Commerce's "Hiring our Heroes" award (winner to be announced November 10). "Hiring our Heroes" is a year-long nationwide effort, sponsored by the US Chamber of Commerce to help veterans and their spouses find meaningful employment.
- [Eastman Kodak](#) — Participated in September 12th Virtual Military Recruitment Fair — "Milicruit" and currently runs an internal group called VETNET, an association of Kodak employees, veterans and members of the community, offering resources for veterans, their families and supporters, that encourages employee support of veterans' issues and involvement in community projects.
- [First Data](#) — Launched an internal training program to help recruiters better decipher military resumes and continue to attend veteran and military career fairs in the locations with large employee populations, such as Omaha, New York and Denver.

- **HCA** — Launched an internal veteran-focused hiring program to help managers and recruiters understand military experience to match veteran applicants to job opportunities at HCA. Serves on the Veterans Employment Advisory Council (VEAC) for the US Chamber of Commerce's "Hiring our Heroes" program. Participating in numerous job fairs for veterans this year.
- **Toys "R" Us** — Attended multiple recruiting events, including four "Hiring our Heroes" events since June — scheduled to attend five more events through the end of the year.
- **US Foods** — Helped build rewarding careers for veterans by partnering with Recruit Military and establishing relationships with local Veteran Employment and Disabled Veterans Outreach Representatives at local State Workforce Centers. Other partnerships include Catholic Charities Veterans Employment Service, American GI Forum, and Goodwill Industries of Houston Veteran's Outreach & Employment Services, National Guard Job Connection Education Program (JCEP), and Nellis Air Force Base. US Foods is also proud to serve more than 200 military related customers and base installations across the country.

#### **About KKR**

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$58.7 billion in assets under management as of September 30, 2011. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with investors through its client relationships and capital markets platform. KKR is publicly traded on the New York Stock Exchange (NYSE: KKR). For additional information, please visit KKR's website at [www.kkr.com](http://www.kkr.com).

KKR  
Kristi Huller, 212-750-8300  
[Kristi.Huller@kk.com](mailto:Kristi.Huller@kk.com)

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