



Gardner Denver Marks First Day of Trading on New York Stock Exchange by Announcing More Than \$100 Million in Equity Grants to Global Workforce

May 12, 2017

In a video message seen worldwide, GDI and majority owner KKR tell nearly 6,000 employees they will become stockholders

NEW YORK--(BUSINESS WIRE)-- Gardner Denver Holdings, Inc. (NYSE: GDI), a leader in mission-critical flow control and compression solutions for industrial, energy and medical markets, marked its first day of trading on the New York Stock Exchange (NYSE) on May 12 by announcing more than \$100 million in deferred stock unit grants to nearly 6,000 of its employees worldwide. In a video message to team members around the globe, Vicente Reynal, Gardner Denver CEO, and Pete Stavros, Gardner Denver Board Chairman and KKR Member and Head of its Industrials Private Equity Team, announced that in conjunction with the company's initial public offering, each employee not already part of the company's equity program - from hourly production to customer service to sales personnel - will receive a significant grant of company stock (in the form of deferred stock units). Reynal and Stavros told employees that their grant will be equal to 40 percent of their annual base salary.

The news came as employees around the world saw a broadcast of senior executives from Gardner Denver and KKR ringing the opening bell at the NYSE. KKR has owned Gardner Denver since 2013 and will continue to hold a majority of the company's shares.

"The customer focus, integrity, bias for action and teamwork of our associates around the world have made our products more innovative, expanded our commercial and operational reach, and generated attractive financial performance, all of which makes this IPO possible. We and KKR intend this grant to be a celebration of our important business achievements in service of our customers over the last four years, while allowing every single employee of this company to share in our value creation and growth going forward," Reynal said. "The steadfast commitment of our employees is what generates the momentum for Gardner Denver to continue to do great things."

Stavros added, "We are passionate about what engaged employees can do and what we can achieve together when everyone is working toward a common goal. As a result, we make it a priority with our Industrial companies to make every employee an owner in their business. We have accomplished a lot at Gardner Denver and it's exciting to think about what 6,100 employee-owners all pulling in the same direction will be able to achieve going forward."

"From the factory floors to the sales offices, labs and corporate and regional headquarters around the world, this team has worked tirelessly to drive progress, innovation and quality. Both Gardner Denver and KKR fully believe in the power of our team - and even more, the exponential power we have with positive employee engagement and working globally together," Reynal concluded.

About Gardner Denver Holdings, Inc.

Gardner Denver is a leading global provider of mission-critical flow control and compression equipment and associated aftermarket parts, consumables and services, which it sells across multiple attractive end-markets within the industrial, energy and medical industries. Its broad and complete range of compressor, pump, vacuum and blower products and services, along with its application expertise and over 155 years of engineering heritage, allows Gardner Denver to provide differentiated product and service offerings for its customers' specific uses. Gardner Denver supports its customers through its global geographic footprint of 37 key manufacturing facilities, more than 30 complementary service and repair centers across six continents, and approximately 6,100 employees worldwide. www.gardnerdenver.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 and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

Forward Looking Statements

This press release includes certain disclosures which contain "forward-looking statements." You can identify forward-looking statements because they contain words such as "believes" and "expects." Forward-looking statements are based on Gardner Denver's current expectations and

assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in our filings with the SEC, including our registration statement on Form S-1, as amended from time to time, under the caption "Risk Factors."

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Source: Gardner Denver Holdings, Inc.

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