KKR-Backed United Group Further Invests in South East Europe

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- United Group, a KKR- and EBRD-owned company, to acquire media assets from Central European Media Enterprises (CME)
- Investment a major sign of confidence by leading US and European investors in the economic growth of the region

LONDON--(BUSINESS WIRE)-- United Group, the leading multi-play (Pay-TV, Broadband, Telephony, Mobile) operator in South East Europe, backed by leading US investment firm KKR and the European Bank for Reconstruction and Development ("EBRD"), has agreed to acquire the Croatian and Slovenian media portfolio owned by CME (NASDAQ: CETV). The transaction is subject to the relevant regulatory approvals.

The portfolio of assets includes leading TV channels in Slovenia and Croatia, two economies estimated to post real GDP growth of over 2% annually between 2016 and 2018.

United Group, will invest in those channels to further build their local production capabilities and expand their reach beyond their respective local markets by leveraging its regional and international footprint.

KKR has invested over $8bn in Telecoms, Media and Digital sectors globally and has particular expertise in supporting businesses grow and develop in the digital age. Since 1996, KKR has invested in 58 companies across sectors in Europe, representing over $20 billion in invested long-term capital, as of 31st March 2017.

Jean-Pierre Saad, Director at KKR, said: "KKR has a strong track record of supporting media and telecom businesses to grow further in the current digital ecosystem. By investing in high quality local and international content, we will support the United Group teams to continue to offer differentiated and attractive content to all its customers across the region. KKR, EBRD and United Group will work closely with all relevant authorities to ensure a smooth transition, in line with European standards."

Dirk Werner, Director Information and Communication Technologies at the EBRD, said: "Today's announcement represents a strong a vote of confidence in the Croatian and Slovenian economies by a leading international investor and will offer consumers direct access to high quality local and international digital content."

KKR made its investment in United Group primarily through its third European fund.

About the EBRD

The EBRD is a multilateral bank committed to the development of market-oriented economies and the promotion of private and entrepreneurial initiative in more than 30 countries from Morocco to Mongolia and from Estonia to Egypt. The Bank is owned by 65 countries, as well as the European Union and the European Investment Bank. In the countries where it invests, it aims to make economies more competitive, inclusive, well-governed, green, resilient and integrated. It is the largest institutional investor in many of the countries where it is active and since its creation in 1991 has invested more than €115 billion in over 4,500 projects.

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.

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