



KKR Appoints Sumanth Cidambi and Vijay Padmanabhan as Directors in its India Credit Business

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Appointment Aimed at Meaningfully Scaling Credit Operations in India

MUMBAI, India--(BUSINESS WIRE)-- KKR today announced the appointment of Sumanth Cidambi and Vijay Padmanabhan as Directors for the firm's credit business in India. Both the appointments will help KKR deepen and scale its existing India credit strategy and move into adjacencies.

KKR has been the pioneer in developing private high-yield and structured credit investing in India. The firm operates in the credit space through an NBFC and Alternative Investment Funds, suitably complemented with global capital pools. Since 2009, the firm has executed on over 140 transactions in India, valued at close to US\$6 billion.

Speaking on the appointments, BV Krishnan, Member, KKR, and CEO, KKR India Financial Services, said: "Both Sumanth and Vijay join our team at a very opportune time. Sumanth brings to us the much necessary owner-operator mindset and has a track record of delivering sustainable value. He will complement our focus on building capabilities in the operational turnaround and workout areas, which are becoming a critical differentiator in credit investing in India."

He further added, "Vijay brings on board deep credit underwriting experience. He has a unique risk-reward perspective, having worked in the UK and India. His skill sets and understanding of the domestic eco-system give him a wholesome understanding of what it takes to succeed in this space. His ability to underwrite across the capital structure will be a critical element in our plan to further scale our platform where we have been the market leader in private high-yield investing."

With nearly two and a half decades of diversified industrial experience, Sumanth Cidambi has worked extensively with corporate boards and senior management teams in Asia, Europe and the US, to create sustainable value. Leveraging his deep experience in operations restructuring and business turnarounds, he will work closely with KKR's credit portfolio companies in India to deliver identified and specific value. Sumanth's addition highlights the firm's strong view that operational involvement in companies is a dimension that is critical to delivering value to stakeholders, and risk managing outcomes.

Vijay Padmanabhan has extensive experience in credit underwriting and distress investing, in the UK and India, including in Old Lane, Fidelity Investments, SBI Funds Management, PricewaterhouseCoopers, and Edelweiss Alternative Asset Advisors.

Early this year, KKR's India Financial Services made two Director level hires viz. Jigar Shah as the Legal and Compliance Head for the firm in India, from JP Morgan, and Niraj Karia as a senior credit originator, from Kotak Investment Bank.

KKR has been investing in India since 2006. In addition to a strong private equity practice, KKR is highly focused on credit, capital markets and real estate opportunities in India. Its credit portfolio in India includes, but is not limited to, Enzen Global Solutions, Amanta Healthcare and Walchandnagar Industries.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About KKR India Financial Services

KKR India Financial Services ("KIFS") is KKR's alternative credit business in India that provides flexible financing to companies via a unique business model that comprises balance sheet — via a non-bank finance company — alternative asset management, and capital markets. As of Nov 30, 2018, KIFS has executed over 140 transactions in India worth close to US\$6 billion.

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