

KKR Enhances Focus on Renewables Investing with Appointments to Global Infrastructure Team

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NEW YORK--(<u>BUSINESS WIRE</u>)--KKR, a leading global investment firm, today announced three appointments to the firm's Global Infrastructure team. Energy transition industry veterans Tim Short and Benoit Allehaut joined the firm as Managing Directors and Benjamin Droz as a Principal. Based in New York, Messrs. Short, Allehaut and Droz will focus on sourcing renewable energy and energy transition investments in North America.

"KKR is committed to investing in the energy transition, an initiative only made possible by increasing renewable energy sources. We are eager to continue investing behind this effort and thrilled to add three experienced and talented executives to our team," said Raj Agrawal, KKR Partner and Global Head of Infrastructure.

Messrs. Short, Allehaut, and Droz join KKR from Capital Dynamics, where Mr. Short and Mr. Allehaut served as Managing Directors of the firm's dedicated Clean Energy Infrastructure team, and where Mr. Droz served as a Vice President. At Capital Dynamics, Mr. Short and Mr. Allehaut played instrumental roles in building and leading a vertically-integrated clean energy investment platform, executing approximately \$14.5 billion in investments and building one of the largest private portfolios of solar energy generation in the U.S.

"Tim, Benoit and Ben's deep expertise and experience in renewables, storage and electrification will greatly contribute to our investments in support of a clean energy future," said Brandon Freiman, KKR Partner and Head of North American Infrastructure.

KKR has been an active investor in renewables investing over the last ten years, executing approximately \$19.5 billion in investments in renewable assets with a power generation capacity of 12.5 GW. Over the past 12 months, KKR's infrastructure team has made a number of investments behind this theme globally, including recent investments in or partnerships with Caruna, Finland's largest electricity distribution company, NextEra Energy, the world's largest generator of energy from the wind and sun, Virescent Infrastructure, a newly created platform to acquire renewable energy assets in India, and First Gen, one of the Philippines' largest independent power producers.

KKR first established its Global Infrastructure strategy in 2008 and has since been one of the most active infrastructure investors around the world with a team of more than 50 dedicated investment professionals. The firm currently manages over \$27 billion in infrastructure assets and has made over 40 infrastructure investments across a range of sub-sectors and geographies.

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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