



KKR Closes \$17 Billion Global Infrastructure Fund

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NEW YORK & LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Global Infrastructure Investors IV (the "Fund"), a \$17 billion fund focused on pursuing global infrastructure investment opportunities with an emphasis on investments in OECD countries in North America and Western Europe.

The closing comes at a time of significant growth in demand for private infrastructure investment, particularly in sectors including digital communications, energy transition, transportation, water, waste, and industrial infrastructure, among others. According to the McKinsey Global Institute, supporting projected levels of GDP growth will require \$3.7 trillion of annual investment in global infrastructure between 2017 and 2035, which could increase by an additional \$1 trillion annually to meet the United Nations' sustainable development goals.

"Global demand for building and upgrading critical infrastructure, as well as supporting responsible energy transition and growing broadband access, requires funding far in excess of public sources, which provides a big opportunity for private capital," said Brandon Freiman, Head of North American Infrastructure at KKR.

Vincent Policard, Co-Head of European Infrastructure at KKR, added: "With the close of our latest infrastructure fund, we look forward to deepening our commitment to meeting this pressing global need and continuing to make investments where we believe our differentiated approach and platform can create value for the long-term."

Consistent with KKR's risk-based approach to infrastructure investing, the Fund will focus on critical infrastructure investments with low volatility and strong downside protection where KKR believes it can achieve attractive risk-adjusted returns by leveraging its experienced team, risk-based strategy, long track record of operational value creation, and global network of industry experts. The Fund has a broad investment mandate across a number of infrastructure sectors and predominantly pursues assets with strong existing cash flows and attractive reinvestment opportunities for future growth.

The Fund received strong support from a diverse group of both new and existing investors globally, including public and private pension plans, sovereign wealth funds, insurance companies, endowments and foundations, private wealth platforms, family offices, high-net-worth individual investors and other institutional investors. KKR will be investing \$1 billion of capital in the Fund alongside these investors through the Firm's balance sheet, affiliates, and employee commitments.

"At more than double the size of its predecessor, the success of KKR Global Infrastructure Investors IV speaks to the robust opportunities that we see in this asset class and to the confidence that our investors continue to place in our infrastructure team and our ability to deliver compelling risk-adjusted returns across a variety of market conditions," said Alisa Amarosa Wood, Global Head of Private Markets and Real Assets Product Strategies at KKR.

Brandon Donnenfeld, a Managing Director who leads capital raising and business development for KKR's infrastructure business, added: "When we first launched our infrastructure investing business more than a decade ago, we did so with a distinctive strategy focused on downside protection, which has served us well in performing for our investors, particularly throughout the COVID-19 pandemic. We are thrilled to have their continued support and look forward to continuing to perform for our investors through this strategy."

KKR 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 approximately 75 dedicated investment professionals. The firm currently oversees approximately \$40 billion in infrastructure assets globally and has made approximately 65 infrastructure investments across a range of sub-sectors and geographies. Recent investments in the strategy include Refresco, a leading global independent beverage manufacturer, CyrusOne, a premier global data center infrastructure provider, Ocean Yield, a European based maritime leasing company, and Atlantic Aviation, a leading fixed base operator of private aviation terminals and infrastructure assets across North America.

Debevoise & Plimpton LLP represented KKR as primary fund counsel for this fundraise.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as 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 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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