



KKR Expands Real Estate Industrial Portfolio in Phoenix with a New Acquisition

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NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the acquisition of a 263,000 square foot industrial distribution property in Goodyear, Arizona. Strategically located in close proximity to the I-10 interstate highway, a major cross-country trucking artery, the property increases KKR's industrial real estate footprint in the Phoenix, Arizona metropolitan statistical area (MSA) to over two million square feet.

The property is modern fulfillment center completed in 2019 with state of the art physical features including 36' clear height and was 100% leased at acquisition to high quality tenant on a long-term basis. KKR acquired the asset from the developers, Provident Real Estate Ventures and Merit Partners.

"We continue to like high growth markets across the Sunbelt and are excited to further expand our presence in Phoenix with this high quality asset well suited to today's logistics needs," said Roger Morales, KKR Partner and Head of Commercial Real Estate Acquisitions in the Americas.

KKR is making the investment through its core plus real estate strategy. Across its funds, KKR now owns approximately 32 million square feet of industrial property in strategic locations across major metropolitan areas in the U.S.

Since launching a dedicated real estate platform in 2011, KKR has grown real estate assets under management to approximately \$14 billion across the U.S., Europe and Asia as of September 30, 2020. The global real estate team consists of over 90 dedicated investment professionals, spanning both the equity and credit businesses.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, 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.

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