



KKR Appoints Peter McKillop Director of Global Communications

November 4, 2008

New York, November 4, 2008 – Kohlberg Kravis Roberts & Co. ("KKR") today announced that Peter McKillop will join the firm as Director of Global Communications, effective November 17. Mr. McKillop will be responsible for overseeing all external and internal communications for KKR and report to Kenneth B. Mehlman, Managing Director and Head of Global Public Affairs.

Mr. McKillop was most recently Senior Vice President and head of corporate communications for Bank of America's Consumer and Small Business Bank.

"Today, more than ever, companies have a responsibility to engage with the public," said Mr. Mehlman. "Peter will play a critical part in telling the KKR story and communicating how we create value for investors, improve companies, and benefit multiple stakeholders."

Before being named to his position at Bank of America in 2004, Mr. McKillop was Managing Director for Marketing and Communications for J.P. Morgan & Co. for Asia-Pacific responsible for all marketing and communications in Japan, China, Singapore, Hong Kong, and Australia. He was a member of J.P. Morgan Chase's senior marketing and brand committee as well as global head of communications for derivative and fixed income from 2000-2002. Previously, Mr. McKillop was a Managing Director of the Japan office of Burson-Marsteller and Regional Media Director for Burson-Marsteller's Asia-Pacific operations, providing strategic marketing, public affairs, and crisis communications counsel to leading Fortune 500 companies.

Mr. McKillop was a senior correspondent for Newsweek in Tokyo and Hong Kong from 1990 to 1995, covering political, social, and financial news throughout the region. From 1985 to 1990, he was New York City Bureau Chief for Newsweek, where he covered national political, financial, and economic affairs.

Mr. McKillop, 50, received his B.A. from Wesleyan University in 1981. He helped start and continues to play an active role in the Harvard University Symposium for Building a 21st Century Financial System for Japan and the United States, which brings together senior government, finance, and academic experts to discuss significant financial issues between the United States and Japan.

About KKR

Established in 1976, KKR is a leading global alternative asset manager. The core of the Firm's franchise is sponsoring and managing funds that make private equity investments in North America, Europe, and Asia. Throughout its history, KKR has brought a long-term investment approach to portfolio companies, focusing on working in partnership with management teams and investing for future competitiveness and growth. Additional funds that KKR sponsors include KKR Private Equity Investors, L.P. (NYSE Euronext Amsterdam: KPE), a permanent capital fund that invests in KKR-identified investments; and two credit strategy funds, KKR Financial (NYSE: KFN) and the KKR Strategic Capital Funds, which make investments in debt transactions. KKR has offices in New York, Menlo Park, San Francisco, Houston, London, Paris, Hong Kong, Beijing, Tokyo and Sydney. More information about KKR is available at: www.kkr.com

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