

KKR to Offer Senior Notes

March 11, 2015

NEW YORK--(BUSINESS WIRE)-- KKR & Co. L.P. (NYSE:KKR) today announced the intention to offer, subject to market and other conditions, additional 5.125% Senior Notes due 2044 of KKR Group Finance Co. III LLC (the "Issuer"), its indirect subsidiary. The notes are an additional issuance of, and will be treated as a single class with, the \$500 million outstanding aggregate principal amount of the Issuer's 5.125% Senior Notes due 2044. The notes will be fully and unconditionally guaranteed by KKR & Co. L.P. and its subsidiaries, KKR Management Holdings L.P., KKR Fund Holdings L.P. and KKR International Holdings L.P. KKR intends to use the proceeds from the notes offering for general corporate purposes, including to fund acquisitions and investments.

The notes will be offered and sold to qualified institutional buyers in the United States pursuant to Rule 144A and outside the United States pursuant to Regulation S under the Securities Act of 1933.

The notes have not been registered under the Securities Act of 1933 or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933 and applicable state laws.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase the notes or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act of 1933.

Kohlberg Kravis Roberts & Co. L.P.

Investor Relations: Craig Larson, +1 877-610-4910 (U.S.) / +1 212-230-9410 investor-relations@kkr.com or Media: Kristi Huller, + 1 212-230-9722 kristi.huller@kkr.com

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