



## **KKR to acquire majority position in FGS Global to support long-term growth; FGS to become standalone communications and public affairs consultancy**

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NEW YORK & LONDON--(BUSINESS WIRE)-- KKR today announced the acquisition of WPP's full equity position in FGS Global ("FGS" or the "Company"), the preeminent global communications and public affairs consultancy. The proposed transaction is supported by FGS management, builds on KKR's initial minority investment in July 2023, and values FGS at US \$1.7 billion. The investment underscores KKR's deep conviction in FGS's vision and strategy to be the leading global communications advisor helping clients navigate the increasingly complex stakeholder economy. As a result of the transaction, the equity interest of FGS's over 500 employee shareholders will be approximately 26% of the company.

Since KKR's initial minority investment in July 2023, FGS has benefitted from KKR's access to global resources, network and expertise in building best-in-class global enterprises. Both KKR and FGS are focused on enhancing the Company's growth and extending its leading position as a global advisor to Boards and C-suites in business-critical situations. FGS will continue to be a partner-led firm, managed by the existing leadership team. KKR is committed to supporting FGS's ambitious growth plans while ensuring FGS continues to uphold the highest standards of independence, client confidentiality and trust.

Philipp Freise, Partner and Co-Head of European Private Equity at KKR, stated: "Our investment in FGS reflects our strong commitment to strategic partnerships, where we provide long-term capital and global resources to entrepreneurial teams and world-class businesses. We strongly believe in FGS's strategy and leadership and have been pleased with our partnership since our minority investment in July 2023. In today's increasingly complex stakeholder ecosystems, the value of FGS's insight, advice and execution is increasingly essential for organizations to navigate uncertainty and achieve their goals. We look forward to continuing our collaboration and helping FGS realize their vision as a global category leader."

Alex Geiser, Global CEO of FGS, said: "Our enhanced strategic partnership with KKR is a clear signal of their confidence in our ability to scale and enhance our position as the preeminent consultancy helping leaders successfully navigate the stakeholder economy. With KKR's reinforced support, we're poised to accelerate our growth, attract and empower new talent, and further our commitment to value creation that benefits all our stakeholders, especially our clients and employees. Together, we are ideally positioned to lead growth and innovation of the industry as FGS moves into its next phase as a standalone firm."

Roland Rudd, Global Co-Chair of FGS added: "I would like to thank WPP for their longstanding partnership. I am particularly grateful to WPP Chair Roberto Quarta and WPP CEO Mark Read for their support as we have grown FGS Global into what it is today. I am delighted that KKR is now backing FGS to become the undisputed global leader in our sector."

KKR is making the investment in FGS primarily through its European Fund VI, an \$8 billion fund that invests in the growth of leading businesses by providing access to KKR's extensive network and business building resources. Recent investments from the European Fund VI include OHB, nexeye, Superstruct and Accountor. One of the core strategies of KKR's European Private Equity team is investing alongside founders, entrepreneurs and corporates to provide flexible capital for strategic partnership transactions. The FGS investment follows a similar thematic pursued through KKR's 2021 investment in ERM, the world's largest global pure play sustainability consultancy.

The transaction is expected to close by the end of the year, subject to regulatory approvals and other customary closing conditions.

### **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 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](http://www.kkr.com). For additional information about the Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at [www.globalatlantic.com](http://www.globalatlantic.com).

### **About FGS**

FGS Global is the preeminent global communications and public affairs consultancy, with approximately 1,400 professionals around the world, advising clients in navigating complex stakeholder situations and reputational challenges. FGS was formed from the combination of Finsbury, The Glover Park Group, Hering Schuppener and Sard Verbinnen & Co to offer board-level and C-suite counsel in all aspects of strategic communications — including corporate reputation, crisis management, and public affairs and is also the leading force in financial communications worldwide.

FGS offers seamless and integrated support with offices in the following locations: Abu Dhabi, Amsterdam, Beijing, Berlin, Boston, Brussels, Calgary, Chicago, Dubai, Dublin, Düsseldorf, Frankfurt, Hong Kong, Houston, Kingston, London, Los Angeles, Munich,

Paris, Riyadh, San Francisco, Shanghai, Singapore, Tokyo, Toronto, Washington, D.C., South Florida, Vancouver and Zurich. The firm is headquartered in New York.

FGS is consistently ranked a Band 1 PR firm for Crisis & Risk Management and for Litigation Support by Chambers and Partners. For the second year, FGS was ranked #1 Global M&A PR firm by Deal Count and Value in 2023 by Mergermarket.

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