



KKR Leads Series B Funding Round in Vietnam’s KiotViet

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HANOI, Vietnam--(BUSINESS WIRE)-- KiotViet, a leading merchant platform for micro, small, and medium enterprises (MSMEs) in Vietnam, and KKR, a global investment firm, today announced the signing of definitive agreements under which KKR will participate as the lead investor in the US\$45 million Series B funding round of KiotViet (“the Company”), with participation from its existing investor, Jungle Ventures.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210901006099/en/>

KiotViet aims to drive the digital transformation of MSMEs, a key segment that accounts for approximately 40% of Vietnam’s economy. The Company delivers an affordable, full-suite software solution that includes point-of-sale, inventory management, CRM, and employee management services to over 110,000 MSME customers. KiotViet has additionally expanded to offer a B2B procurement marketplace and integrated logistics services for its merchants, and has plans to leverage its platform to provide financial services solutions such as payments and lending to customers.

Hao Tran, CEO of KiotViet, said: “Micro, small and medium enterprises play a vital role in the domestic economy as a driver for Vietnam’s future growth. Through KiotViet’s accessible and innovative solutions, we want to help home-grown MSMEs digitalize their businesses, enhance their operational efficiency, as well as unleash their full potential. We are excited to welcome KKR as our new investor and are confident that their extensive experience, strong global network, and deep industry expertise will prove invaluable assets to our Company as we embark on the next phase of our growth journey. We would also like to thank Jungle Ventures for their continued commitment in supporting our growth, as well as Kasikorn Bank and Cao Viet My for participating in this Series B funding round.”

Ashish Shastry, Co-Head of Asia Pacific Private Equity and Head of Southeast Asia at KKR, said: “We are excited to invest in KiotViet, an innovative business with terrific growth potential. Our investment in KiotViet marks our sixth in Vietnam and is the first made through KKR’s growth technology strategy in Southeast Asia. This milestone reflects our commitment to providing high-growth technology companies – including those at an earlier stage – with long-term capital and value-added support.”

Louis Casey, KKR’s growth technology lead in Southeast Asia, said: “KKR’s investment in KiotViet aligns with one of our core themes of backing businesses that are enabling MSME digitization through software and financial technology. Our investment philosophy is predicated on true, value-added collaboration with founders over the long term, and we are grateful for the opportunity to work closely with the KiotViet team to support the Company’s next stages of growth by leveraging KKR’s software expertise and global network.”

David Gowdey, Managing Partner of Jungle Ventures said: “We have been working closely with the KiotViet management team since our original investment in 2019 and have been impressed with how the business has evolved from basic small business software to a multifaceted small business platform. The addition of this new capital will only enable them to provide more services to small businesses, who as a segment are a major contributor to GDP throughout SE Asia. We are excited to have KKR as part of this journey.”

KKR is making its investment in KiotViet from its Asian private equity fund. KiotViet is KKR’s latest growth technology investment and adds to other recent investments including Lenskart, a leading omni-channel eyewear retailer in India, Adopt A Cow, a digitalized, direct-to-consumer dairy company in China, NetStars, the operator of Japan’s largest QR code payment gateway, and Walnut Programming, a children’s programming education company in China. Additional details of the transaction are not disclosed.

About KiotViet

KiotViet is committed to creating efficient, convenient products to help millions of MSMEs run their businesses more easily and efficiently. Our vision is to become the most popular technology solution provider for enterprises in South East Asia by focusing on customer centricity, quality products, and excellence in service. For more details, please visit www.kiotviet.vn.

About KKR

KKR is a leading global investment firm that offers alternative asset management and 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 The 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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