



KKR Invests in Weststar Aviation Services

October 9, 2013

KKR's First Deal in Malaysia; Investment to Fuel Growth

KUALA LUMPUR, Malaysia & SINGAPORE--(BUSINESS WIRE)-- Weststar Aviation Services Sdn Bhd ("Weststar" or the "Company") today announced that KKR, a leading global investment firm with more than US\$83.5 billion in assets under management, has invested approximately RM642 million (US\$200 million) for a substantial minority equity stake in the Company. This will be KKR's first investment in Malaysia. Additional terms of the transaction were not disclosed.

Founded in 2003, Weststar is a leading provider of offshore helicopter transportation services to the oil and gas industry. With a large and modern fleet of world-class helicopters and a stable of blue chip oil and gas companies as customers, Weststar focuses on providing quality offshore helicopter services and is the largest of such providers in Southeast Asia. In seeking to provide the highest standard of engineering, flight safety and reliable operations, Weststar provides personalized and efficient services by adopting sound planning processes, utilizing state of the art aircraft, systems and equipment.

"KKR has significant experience investing in the offshore aviation sector in Avincis Group and has a strong and experienced regional team in Southeast Asia. With KKR, we have a value-added partner who shares our vision of growing the Company into one of the world's leading offshore helicopter services companies," said Tan Sri Syed Azman Syed Ibrahim, Weststar Group Managing Director.

"Established in Malaysia, Weststar has fast become a key player in the offshore aviation industry in this region. This partnership will enable Weststar to expand its reach overseas and to continue to set a new benchmark for quality in global offshore aviation," he added.

Ming Lu, Member of KKR and Regional Head of Southeast Asia, commented, "We are very pleased to partner with a high-performing company such as Weststar. We believe trends in the oil and gas sector in Malaysia and the broader region are long-term positive, and we look forward to supporting the Company in its ambitious growth and expansion plans."

"Malaysia is a key target market for KKR," added Mr. Lu. "In our opinion it has differentiated demographics with a young and growing population, has its own natural resources, has a strong banking system with a relatively balanced economy, and strong opportunities for growth and productivity."

KKR has a long track record of success in Southeast Asia, having invested nearly US\$1.5 billion in companies based in this region since 2005. KKR's investment in Weststar represents its first investment from the KKR Asian Fund II, the recently-closed US\$6 billion fund dedicated to pan-Asian private equity transactions.

About Weststar Aviation Services Sdn Bhd:

Weststar Aviation Services Sdn Bhd, a Malaysian based company which provides offshore helicopter transportation services to the oil and gas industry, has already made its regional presence strongly felt, having become the largest provider for such services in South-East Asia. Our oil & gas clients include Petronas Carigali, Exxonmobil, Carigali Hess, CPOC, Talisman, Petrofac, Newfield, TOTAL, KPOC, Lundin, Schlumberger, HESS, Shell, Tullow Oil, Mubadala Petroleum, CGG Veritas and Conoco Philips. At present, Weststar Aviation Services own a fleet of Sikorsky and AgustaWestland helicopters used exclusively to provide offshore support services for multinational oil and gas companies.

About KKR:

Founded in 1976 and led by [Henry Kravis](#) and [George Roberts](#), KKR is a leading global investment firm with US\$83.5 billion in assets under management as of June 30, 2013. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR has seven offices across Asia Pacific, with its Southeast Asia regional headquarters based in Singapore. It has invested nearly US\$1.5 billion in the region, including in Indonesia, Malaysia, Singapore and Vietnam.

KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with fund investors through its client relationships and capital markets platform. KKR & Co L.P. is publicly traded on the New York Stock Exchange (NYSE:KKR), and "KKR," as used in this release, includes its subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate.

Weststar Group of Companies

Muhaini Mahmud

Director, Corporate Affairs

muhaini@weststar.com.my

or

KKR

Steven R. Okun, +65-6922-5800

steven.okun@kk.com

Kristi Huller, +1-212-230-9722

kristi.huller@kk.com

or

Hill+Knowlton Strategies (for KKR)

Chan Kwai Seng, +852 2894 6314

kwaiseng.chan@hkstrategies.com

S. Sivaraman, +60 3 2026 0899

sivaraman.sabapathy@hkstrategies.com

Source: Kohlberg Kravis Roberts & Co. L.P.

News Provided by Acquire Media