



KKR Names Michael Michelson and Alexander Navab Co-Heads of North American Private Equity

December 19, 2008

New York, NY - December 19, 2008 – Kohlberg Kravis Roberts & Co. (“KKR”) today announced that Michael W. Michelson and Alexander Navab have been named co-heads of the Firm’s North American Private Equity business. Mr. Michelson and Mr. Navab, who are Members of the Firm, will report to Henry Kravis and George Roberts, Co-founders of KKR.

Mr. Kravis and Mr. Roberts said, “We are pleased that Mike and Alex will assume these important new responsibilities, which reflect the growth and diversification of the firm as a global institution. Throughout their many years with KKR, they have distinguished themselves as highly successful investors and leaders. We are confident that Mike and Alex will make significant contributions as we continue to build on our leadership position in the private equity sector.”

Mr. Michelson and Mr. Navab will be responsible for optimizing the North American Private Equity business and coordinating it with the other businesses of the Firm.

Mr. Michelson, who is based in KKR’s Menlo Park office, joined the Firm in 1981 and oversees the North American Healthcare industry team. He serves on the Firm’s Private Equity Investment Committee.

Mr. Navab, who is based in the Firm’s New York office, joined KKR in 1993 and oversees the North American Media and Communications industry team. He serves on the Firm’s Private Equity Investment Committee.

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 Holdings LLC (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, Washington, DC, London, Paris, Hong Kong, Beijing, Tokyo and Sydney. More information about KKR is available at: www.kkr.com.

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