



Ajay Kavan Joins KKR as a Senior Advisor in Europe

June 21, 2021

- *Appointment strengthens KKR's advisory capability in eCommerce and digital transformation*
- *Further supports KKR's technology platform in Europe as the third technology Senior Advisor to join since 2019*

LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announces the appointment of Ajay Kavan as a Senior Advisor in Europe, effective immediately. Based in London, Mr. Kavan will support KKR's pan-European investment activities in technology and digitally-enabled businesses and will advise KKR's portfolio companies. In particular, he will focus on the consumer internet sector in eCommerce and direct-to-consumer offers, as well as companies undergoing major digital transformation programmes.

Ajay most recently served as CEO of Matches Fashion, where he supported the business through the impact of the pandemic, strengthened the leadership team and improved customer experience, technology and operational performance. Prior to joining Matches he spent nine years in senior roles at Amazon including VP International Special Projects, VP Amazon Fresh International and VP UK Consumables. He was responsible for launching Amazon Fresh across Europe and Asia, developing strategic partnerships with retailers (including Morrisons in the UK), developing its international physical stores, led Amazon's subscription businesses across the EU and scaled Amazon businesses across multiple categories. Ajay has over 20 years of online experience and prior to Amazon, he led the launch of the online channels and multi-channel capabilities for three different retail businesses. Previous roles included Marketing and Strategy and Multi-channel Director roles within Home Retail Group plc and Kingfisher plc. Ajay is also the Vice Chair of In Kind Direct, a UK charity that distributes consumer goods to charitable organisations globally.

KKR's Senior Advisors bring leadership skills, knowledge-sharing and deep industry expertise. They help drive value creation by providing advice and best practice to KKR's investment teams and the executives, entrepreneurs and management teams of its portfolio companies. Mr. Kavan's appointment follows that of TMT Senior Advisors Diego Piacentini in 2019, and Adam Warby in 2020.

Tim Franks, Partner and Head of EMEA Consumer & Retail at KKR, Jean-Pierre Saad, Partner and Head of EMEA Technology at KKR, and Philipp Schaelli, Principal in EMEA Private Equity at KKR, said: "Ajay will be a fantastic resource for our executives and our portfolio company management teams, bringing decades of experience in digital transformation, e-commerce and direct-to-consumer product development. He joins at an exciting time for KKR's technology investment platform in Europe, with digitalisation a critical part of every business' strategy and operational agenda."

Ajay Kavan said: "KKR builds strong relationships with founders and management teams and has a track record of supporting them to deliver exceptional value creation. KKR is deeply committed to continuing to build its technology platform and I'm really excited to work with the KKR team and with leaders in their portfolio companies."

KKR has invested over \$25bn in tech companies in the past ten years across over 140 investments. Since the start of 2020, KKR has made over 20 tech investments globally, investing over \$5bn in equity. Major recent EMEA technology investments include Cegid, Exact, Devoteam and Zwiift.

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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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