



KKR to Relocate Corporate Headquarters to Manhattan's Transformative New Neighborhood on the West Side

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Global Investment Firm To Purchase Over 300,000 Square Feet At Flagship 30 Hudson Yards Tower

NEW YORK--(BUSINESS WIRE)-- KKR & Co. L.P. (NYSE:KKR), a leading global investment firm, today announced it is purchasing approximately 343,000 square feet, the top ten office floors, at 30 Hudson Yards and relocating its corporate offices to the flagship office tower in 2020. 30 Hudson Yards is being developed by Related Companies and Oxford Properties Group.

Henry Kravis, Co-Founder and Co-CEO of KKR, said: "This is a unique opportunity to partner with world-class developers to create a new office to house KKR's New York team and host our clients. This move will allow our teams to work together in a dynamic setting that promotes innovation and forward thinking. Related and Oxford are creating a tremendous amount of energy at Hudson Yards, and KKR is pleased to be a part of it."

"Having one of the most prominent and forward thinking global investment firms in the world invest in and relocate to Hudson Yards is a testament to the vision and success of the new neighborhood and commercial district emerging on Manhattan's West Side," said Related Companies Chairman Stephen M. Ross. "Hudson Yards has already attracted global leaders in media, fashion, beauty, tech, law and finance, and the current interest in our commercial office towers continues to far outpace our current availability."

Blake Hutcheson, CEO of Oxford Properties Group, said, "We are very pleased that KKR has chosen to relocate to 30 Hudson Yards. There is continued excitement for this project across New York City and around the world, and we are confident that this announcement will only add to the momentum. This is a win/win situation."

Designed by Bill Pedersen of Kohn Pedersen Fox, the LEED Gold 90-story tower will stand 1,296 feet tall and offer state-of-the-art commercial office space for KKR employees and clients, including corporate amenity spaces, a private elevator bank to a sky lobby, river-to river panoramic views, a planned outdoor terrace, as well as direct access to premier retail shops, restaurants and the city's highest outdoor observation deck and top floor restaurant and event space. KKR will be on the top floors of the building's upper office block. A triple-height ground floor lobby offers entrances off of Tenth Avenue and Hudson Boulevard, and direct access to the new No. 7 subway extension.

KKR is the second commercial office tenant to invest in and plan a move to 30 Hudson Yards. In January 2014, Time Warner Inc. acquired approximately 1.5 million square feet of space in the building for its 5,000-plus employees, consolidating HBO, CNN, Turner Broadcasting, and the Warner Brothers divisions as well as Time Warner Inc. corporate offices under one roof for the first time.

KKR is the seventh corporate office tenant to announce plans to move to Hudson Yards. Earlier this summer, litigation powerhouse Boies Shiller & Flexner announced it will move its New York City offices to 55 Hudson Yards. Coach Inc. has purchased over 600,000 square feet of space in 10 Hudson Yards, L'Oreal USA, German software engineering firm SAP and social media-first digital agency VaynerMedia announced their plans to locate at 10 Hudson Yards when the building opens in early 2016.

Hudson Yards is the largest private real estate development in the nation's history. It is anticipated that more than 24 million people will visit Hudson Yards every year. The 28-acre site is being developed by Related Companies and Oxford Properties Group and will include 17 million square feet of commercial and residential space, more than 100 shops and restaurants, including New York City's first Neiman Marcus and a signature restaurant by Thomas Keller, approximately 5,000 residences, a unique cultural space, 14-acres of public open space, a new 750-seat public school and a 200-room Equinox[®] branded luxury hotel— all offering unparalleled amenities for residents, employees and guests.

30 Hudson Yards is expected to be complete in 2019. Related and Oxford were represented by Robert Alexander of CBRE and Stephen Winter of Related. For more information on Hudson Yards, please visit hudsonyardsnewyork.com.

About KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at www.kkr.com or on Twitter @KKR_Co.

About Related Companies

Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance,

marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi, London, São Paulo and Shanghai and boasts a team of approximately 3,000 professionals. The Company's existing portfolio of real estate assets, valued at over \$20 billion, is made up of best-in-class mixed-use, residential, retail, office and affordable properties in premier high-barrier-to-entry markets. Related has developed preeminent mixed-use projects such as Time Warner Center in New York and CityPlace in West Palm Beach and is currently developing the 28-acre Hudson Yards project on Manhattan's West Side. Related also manages approximately \$3 billion of equity capital on behalf of sovereign wealth funds, public pension plans, multi-managers, endowments, and family offices. For more information about Related Companies please visit www.related.com.

About Oxford Properties Group

Oxford Properties Group is a global platform for real estate investment, development and management, with over 1,700 employees and over \$34 billion of real assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford has regional offices in Toronto, London and New York, and the company's portfolio includes approximately 56 million square feet of office, retail, industrial, multi-family and hotel properties. Oxford is the real estate arm of the OMERS Worldwide Group of Companies. For more information, please visit www.oxfordproperties.com.

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