



Cardenas Markets and Mi Pueblo Merge to Become Leading Hispanic Supermarket Chain

July 6, 2017

46 Stores in California and Nevada to Operate Under their Respective Banners

ONTARIO, Calif.--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the combination of Cardenas Markets and Mi Pueblo, two Hispanic grocery chains in which KKR made significant investments last year, alongside Victory Park Capital. The combined business will operate as Cardenas Markets LLC and will become one of the largest Hispanic supermarket chains in the country. Each grocery chain will continue to operate separately, but will be managed under one executive team led by CEO John Gomez.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20170706006135/en/>

“Regardless of acculturation level or language preference, Hispanic people use food as a vehicle to connect with their culture and heritage. This is a growing demographic, not only in size, but also in influence as well, and I am proud to be working with two leading retailers to offer the best shopping experience to our communities in Northern and Southern California, as well as Las Vegas,” said John Gomez.

The launch of Cardenas Markets LLC will make it possible for both businesses to maximize efficiencies, offer competitive prices for quality products and invest in the store experiences to further improve the service and quality that customers have come to know. The combined company will also focus on growth opportunities for team members and offer extensive training programs to improve their skills, resulting in a more enjoyable shopping experience for customers.

“Cardenas Markets and Mi Pueblo are committed to the communities they serve and through this integration will be able to better deliver for those communities. With a vision of becoming the leading Hispanic grocer in the country, Cardenas Markets LLC will continue to prioritize their loyal customers through the company’s continued growth, while creating jobs and offering rewarding career paths for employees along the way,” said Vishal Patel, KKR.

The company has planned a number of new store openings over the next few years. With locations throughout California and Nevada, Cardenas Markets LLC also plans to explore opportunities to expand the company’s footprint across other key Hispanic markets.

KKR’s investment in Cardenas Markets and Mi Pueblo is primarily from its eleventh Americas Private Equity investment fund. VPC’s investment is held by the firm’s Special Opportunities Fund II, which has owned Mi Pueblo since May 2014.

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 and on Twitter [@KKR_Co](https://twitter.com/KKR_Co).

About VPC

Victory Park Capital Advisors, LLC (VPC) is an alternative investment firm with a focus on providing privately negotiated debt and equity capital solutions to small and middle market companies across a wide range of industries. We target fundamentally sound businesses in need of liquidity and/or capital structure transformation and often take a leadership role in the financial restructuring process. VPC’s offerings leverage the firm’s special situations and credit structuring expertise and differentiated deal origination capabilities. The firm was founded in 2007 and is headquartered in Chicago, with resources in New York, Los Angeles and London. VPC is privately held and a Registered Investment Advisor with the SEC. For more information visit: www.victoryparkcapital.com.

About Cardenas Markets

Cardenas Markets is headquartered in Ontario, California and has been in operation since 1981. Cardenas operates 31 store locations throughout the Inland Empire Imperial County, Pomona and Las Vegas Nevada. Cardenas is known and respected as a prominent Latino market with a unique tradition of authentic flavors. Offering customers, the best shopping experience with a wide selection of quality and fresh products, great service at a superior value.

For additional information about Cardenas, please visit: <http://www.cardenasmarkets.com>

About Mi Pueblo

Mi Pueblo, established in 1991, is Northern California's leading Hispanic grocery retailer. Each of our stores—located in the Bay Area, Monterey Peninsula and the Central Valley—offers consumers quality foods, greater value, and genuine service in an authentic environment modelled after hometown markets found in Mexico and Latin America. Mi Pueblo's business model is focused on providing every member of the community with a fun, festive shopping experience, products of the highest quality and friendly bilingual customer service. For additional information about Mi Pueblo, please visit: <http://www.mipueblo.com/>

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Media:

Cardenas Markets:

Marco Robles or Alberto Gonzalez, 909-524-7182

mrobles@cmkts.com

or

Cardenas Markets Real Estate:

Brian Braaten, 909-923-7426 x1856

bbraaten@cmkts.com

or

KKR:

Kristi Huller or Cara Kleiman, 212-750-8300

media@kk.com

Source: KKR