



KKR to Sell KCF Technologies to SKC

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Sale follows period of significant growth for KCFT

SEOUL, South Korea--(BUSINESS WIRE)-- Leading global investment firm KKR today announced that SK Group affiliate SKC ("SKC") will acquire a 100% equity stake in KCF Technologies ("KCFT" or the "Company") from KKR for KRW1.2 trillion (US\$1 billion).

KCFT is a global-leading producer of copper foils and flexible copper clad laminates predominantly used in li-ion batteries for electric vehicle applications. The Company – which is one of the latest examples of a complex corporate carve-out by KKR – saw its capacity double during KKR's investment period through the construction of new factories in addition to expanding overseas into new markets. KKR further assisted KCFT and its management team in setting up all core functions to operate as an independent company, securing long-term supply contracts, and making key senior appointments.

Chung Ho Park and Hyoung Seok Lim, Managing Directors at KKR Korea, said, "We are proud to have worked with the management team and employees of KCFT to meaningfully grow the business and solidify the Company's technological leadership over the past several years. We believe a partnership between the Company and SKC further positions KCFT for even greater success in the future."

KKR made its investment in KCFT from its Asian Fund III. This transaction is subject to customary regulatory consents and approvals. Further details of the transaction are not disclosed.

ABOUT KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. 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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