Slayback Pharma Announces $60 Million in New Financing by KKR

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PRINCETON JUNCTION, N.J.--(BUSINESS WIRE)-- Slayback Pharma, LLC ("Slayback"), a privately held pharmaceutical research and development company, announced today the closing of a $60 million commitment by KKR, a leading global investment firm. The financing will help Slayback enhance and accelerate the development of its portfolio of complex generic and specialty pharmaceutical products.

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Slayback is focused on expanding access to affordable health care. Since early 2011, Slayback has filed, through its out-licensing partners, numerous Abbreviated New Drug Applications (ANDAs) and 505(b)(2) applications with the Food and Drug Administration (FDA) for complex sterile and non-sterile dosage forms such as Propofol Injectable Emulsion USP 1% and Generic Zovirax (Acyclovir) Ointment) 5%, which the company announced last month. Additionally, Slayback is focused on bringing first generics to the market. Over the last five years, Slayback has developed two complex sterile products, which became rare sole First-to-File ANDAs with a Paragraph IV certification.

"In addition to being a highly regarded long-term capital partner, KKR with its rich legacy in the pharmaceutical space and its experience in scaling businesses will help Slayback achieve the next level of growth," said CEO Ajay Singh.

Ali Satvat, a Member of KKR who leads KKR's health care growth equity investing efforts, added: "In its development of thoughtful generic products, we believe that Slayback has adopted a differentiated approach to the marketplace. We look forward to partnering with Ajay and his team to build and scale Slayback's product portfolio and help make health care more accessible."

As part of the transaction, Ali Satvat and Neel Varshney of KKR will join Slayback's Board of Managers.

For KKR, the investment is part of the firm's health care growth equity strategy, which is focused on high-growth companies for which KKR can be a unique partner in helping reach scale. The investment in Slayback builds upon KKR's experience in the pharmaceutical value chain, including investments in Jazz Pharmaceuticals, Arbor Pharmaceuticals, Gland Pharmaceuticals, Coherus BioSciences, BridgeBio Pharma, PRA Health Sciences, Capsugel and Walgreens Boots Alliance.

Leerink Partners LLC served as financial advisor to Slayback on the transaction.

ABOUT SLAYBACK PHARMA LLC

Slayback is a New-Jersey based pharmaceutical company focused on the development of complex generic and specialty pharmaceutical products.

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.

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