



KKR Grows Real Estate Industrial Portfolio with Acquisition of New Industrial Buildings

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New Investments Increase Portfolio to More than Seven Million Square Feet

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the acquisition of two Class A industrial distribution buildings totaling 928,270 square feet. The assets are part of KKR's Alpha Industrial Properties portfolio, a seven million square foot portfolio across eight high-growth markets in the U.S.

The buildings are located in Inland Empire, California, and in Lakeland, Florida, important national distribution nodes for a variety of tenants serving two of the fastest growing regions in the U.S.: the Southeast and the West. The properties were both recently completed and acquired directly from their respective developers.

"We are excited to add these buildings to our growing industrial portfolio and to be making our second acquisition in both Inland Empire and Central Florida, two very attractive markets for us given strong industrial supply-demand fundamentals," said Roger Morales, KKR Member and Head of Commercial Real Estate Acquisitions in the Americas.

KKR is making the investment through its Real Estate Partners Americas Fund II.

Since launching a dedicated real estate platform in 2011, KKR has invested or committed over \$7 billion in capital across approximately 200 real estate transactions in the U.S., Europe and Asia as of March 31, 2019. The global real estate team consists of over 70 dedicated investment professionals, spanning both the equity and credit businesses.

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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