



KKR to Acquire Pan-European Live Entertainment Group Superstruct from Providence Equity Partners

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Investment supports Superstruct's ambition to become a global leader in music festivals and live events

LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announces the acquisition of Superstruct Entertainment ("Superstruct" or the "Company"), from Providence Equity Partners ("Providence"), a premier private equity firm specializing in growth-oriented investments in media, communications, education and technology. Financial terms of the transaction were not disclosed.

Superstruct is an entrepreneurial and leading European live entertainment group, owning and operating over 80 music festivals across 10 countries in Europe and Australia. Since its establishment in 2017 by Providence, Superstruct has grown organically and through acquisitions into one of the world's premier live entertainment groups. Today, the company has a well-diversified portfolio across music genres and geographies. The portfolio includes some of Europe's most popular and high-quality festivals, such as Wacken Open Air, Defqon.1, Parookaville, Sziget, Tinderbox, Boardmasters and Sónar.

Demand for live entertainment has grown significantly over the past decade and is expected to continue to expand, as consumer spending continues to shift from goods towards experience. KKR will support Superstruct in its next phase of development as one of the key players in a highly fragmented sector that continues to grow, expand and professionalise, whilst preserving the creative and cultural DNA of the Company.

As part of the transaction, Providence has an option to invest €250 million into Superstruct.

Philipp Freise, Partner and Co-Head of European Private Equity and Franziska Kayser, Partner at KKR, said: *"We are delighted to partner with Roderik Schlösser, James Barton and the team at Superstruct who have established themselves as a leader in delivering unparalleled live music experiences globally. With a robust foundation as a top-tier live entertainment platform, we see significant growth opportunities ahead for Superstruct. Drawing on our strong partnership approach and experience in the digital entertainment and ticketing space, such as BMG, ProSiebenSat1, GetYourGuide, and Trainline, as well as KKR's global resources and extensive network, we will support the company and its entrepreneurial team to bring their compelling portfolio of live event formats to a wider audience and drive further growth."*

Andrew Tisdale, Senior Managing Director and Daniel Zwicky, Director at Providence Equity Partners, said: *"We are incredibly proud of the rapid growth and success Superstruct has achieved since its inception. With Providence's backing, Superstruct has become a truly exceptional live entertainment company. In particular, we believe the Company's resilience and emergence from the global pandemic as a stronger business is testament to the entrepreneurial spirit of Roderik Schlösser, James Barton and the impressive management team. We are confident that with KKR's support, Superstruct will continue to thrive."*

Roderik Schlösser, CEO and James Barton, Chairman of Superstruct Entertainment said: *"The founding vision for Superstruct was to create a natural home for successful entrepreneurs, creative visionaries, and business-minded professionals in live entertainment. We wanted to create a network of influence setting the standards for live experiences. Through our development, we are a leader in the professionalization of this industry, enabling our dedicated teams to excel in a collaborative and inspiring environment and create and deliver best-in-class events for millions of fans. We are proud to have secured the backing of KKR, whose expertise and network will strengthen our ability to scale and innovate in the vibrant experiential economy. We would like to thank Andrew Tisdale, Daniel Zwicky and the team at Providence for their outstanding support. Their belief in Superstruct has been fundamental to our success."*

KKR has an extensive European track record and operational experience in developing regional platform businesses in the consumer and TMT sectors, including investments in Trainline, GetYourGuide, Mediawan/Leonine, ProSiebenSat1, GfK and Axel Springer. With its investment in Superstruct, KKR will draw from direct experience working with independent music businesses, including global music company BMG, helping the business deliver its vision of supporting songwriters and treasuring their artistry. KKR is making the investment in Superstruct through its European Fund VI, an \$8 billion fund that invests in the growth of leading businesses by providing access to KKR's extensive network and business building resources. Recent investments from European Fund VI include FGS Global, OHB and Nexeye. Across all investments, KKR is differentiated by its strong partnership approach in working closely with portfolio company management teams through their transformation and growth.

Goldman Sachs is acting as financial advisor and Kirkland & Ellis as legal advisor to KKR. Providence is being advised by HSBC and LionTree as joint financial advisors, and White & Case as legal advisor.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer

retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

About Providence Equity Partners

Providence Equity Partners is a specialist private equity investment firm focused on growth-oriented media, communications, education and technology companies across North America and Europe. Providence combines its partnership approach to investing with deep industry expertise to help management teams build exceptional businesses and generate attractive returns. Since its founding in 1989, Providence has invested over \$36 billion across more than 175 private equity portfolio companies. With its headquarters in Providence, RI, the firm also has offices in New York, London, Boston and Atlanta. For more information, please visit www.provequity.com.

About Superstruct Entertainment

Founded in 2017 by James Barton and Roderik Schlosser, Superstruct is a European leader in live entertainment. Its well-diversified portfolio includes some of Europe's most popular festivals and live event formats, among them Flow, Arenal Sound, Zwarte Cross, elrow, Victorious, Resurrection Fest and Lost Village, alongside established capabilities in brand partnerships, merchandise, staging and travel solutions. To connect with Superstruct, visit www.superstruct.com.

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