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September 8, 2008

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New York/Tokyo, September 8, 2008 - Kohlberg Kravis Roberts & Co. (KKR) announced today that, effective September 4, 2008, it has appointed Mr. Yoshiharu Fukuhara as a Senior Advisor in Japan. Mr. Fukuhara brings extensive Japanese corporate experience to KKR, through a long and distinguished career at Shiseido Co., Ltd. (Shiseido), Japan's leading manufacturer of luxury cosmetics, make-up, skin care and fragrances. He is currently Honorary Chairman of Shiseido, a position he has held since 2001.

Henry R. Kravis, Founding Partner of KKR, said, "KKR is founded on the principles of understanding, trust and partnership. In every market in which we operate, we ensure that these principles not only guide how we work, but also that our actions are in line with the local business culture and community. We are delighted that such a respected Japanese businessman and philanthropist, Mr. Fukuhara, has agreed to become a Senior Advisor to KKR in Japan, and look forward to his input, as we use our guiding principles to build strong relationships in this market."

Shusaku Minoda, Managing Director and Chief Executive Officer of KKR Japan Ltd., commented, "Mr. Fukuhara has played a central role in developing Shiseido into the admired and successful company it is today. Not only does he bring solid domestic and international operational business experience to his role as a Senior Advisor to KKR, but he also shows that it is possible to balance a high profile career with significant philanthropic activities through his diverse interests in supporting and promoting Japanese culture. We look forward to the contribution he can bring to our business as we work to support Japanese companies as they strive to increase corporate value."

Yoshiharu Fukuhara added, "I am excited to be working with KKR, the firm that pioneered private equity as a vehicle to help companies grow. In these challenging times for Japanese companies as they strive to broaden their business, including looking at further developing their global footprint, I look forward to partnering with KKR to help Japanese companies achieve these important goals."

Mr. Fukuhara, grandson of Shiseido founder, Arinobu Fukuhara, joined Shiseido in 1953, upon graduation from Keio University with a Bachelor of Arts in Economics. He was appointed President and CEO in 1987, and Chairman of the Board in 1997. He took up his current role of Honorary Chairman in 2001.

Mr. Fukuhara's tireless efforts to build Shiseido as an admired company in not only the global business marketplace, but also in the local communities in which it operates, as well as his active role in promoting culture, have been widely recognized through the award of prestigious honours from France, Italy, China, and his native Japan. He is a member of a number of committees and associations in Japan, including serving as the Chairman of the Association for Corporate Support of the Arts and the Director of Tokyo Metropolitan Museum of Photography, and has published a number of books, including "Keys to Aging Gracefully" and "100 Orchids."

About KKR

Established in 1976, KKR is a leading global alternative asset manager. The core of the Firm's franchise is sponsoring and managing funds that make private equity investments in North America, Europe, and Asia. Throughout its history, KKR has brought a long-term investment approach to portfolio companies, focusing on working in partnership with management teams and investing for future competitiveness and growth. Additional funds that KKR sponsors include KKR Private Equity Investors, L.P. (NYSE Euronext Amsterdam: KPE), a permanent capital fund that invests in KKR-identified investments; and two credit strategy funds, KKR Financial (NYSE: KFN) and the KKR Strategic Capital Funds, which make investments in debt transactions. KKR has offices in New York, Menlo Park, San Francisco, London, Paris, Hong Kong, Beijing, Tokyo and Sydney. More information about KKR is available at: www.kkr.com.

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