



KKR to Acquire Travelopia from TUI

February 13, 2017

LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announces that it has agreed to acquire Travelopia (the "Company") from TUI AG ("TUI"). The transaction is subject to customary closing conditions.

Travelopia, headquartered in the UK, is one of the world's leading specialist travel groups, providing customers with unique experiences, such as sailing adventures, tailor-made holidays, sports tours, school expeditions, private jet travel and polar expedition cruises. Travelopia has a large, international customer base of over 800,000 travellers each year and serves over 70 destinations globally through its 53 brands.

Mattia Caprioli, Member & Head of Services at KKR Europe, said: "The high-end experiential travel market is underpinned by attractive structural growth drivers. These include the growing value consumers place on experiences over goods and the increasing mobility of older travelers. We believe that Travelopia is ideally positioned to benefit from these trends. We intend to leverage our experience in the leisure and travel sector gained through investments such as PortAventura, Get Your Guide, Trainline, Go-Jek and Apple Leisure, to support management in their strategic initiatives."

Edouard Pillot, Director & Head of Business Services at KKR Europe, added: "KKR has a longstanding and successful track record with corporate carve-outs, in particular in Europe. Going forward, the company will have KKR's full support and will be able to leverage our technology expertise as well as our global platform. We look forward to working with the CEO Will Waggott and his team to support Travelopia in seizing the exciting opportunities ahead, including harnessing the potential from digital distribution and CRM and expanding its geographical reach, notably into China."

Will Waggott, CEO of Travelopia, said: "KKR's experience in the sector, global reach and digital expertise make it the perfect partner for Travelopia as we continue to grow. We have leading brands, loyal customers, deep destination expertise and a highly committed employee base, which puts us in a strong position to address the large and growing experiential travel market opportunity. I am very excited about the next chapter in Travelopia's history and what it will offer our customers."

KKR was advised by Catalyst Partners, Rothschild, Simpson Thacher & Bartlett, Dentons, Deloitte & Touche, and Ernst & Young.

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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](https://twitter.com/KKR_Co).

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