



KKR to Acquire Majority Control of The Nature's Bounty Co. from The Carlyle Group

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Carlyle to Retain Significant Stake in Global Manufacturer, Marketer and Distributor of Health and Wellness Products

NEW YORK--(BUSINESS WIRE)-- Global alternative asset manager, The Carlyle Group (NASDAQ:CG), today announced that it is selling majority control of The Nature's Bounty Co., a global manufacturer, marketer and distributor of health and wellness products, to KKR. Following the transaction, which is expected to close by the end of 2017 and is subject to the receipt of customary regulatory approvals and the satisfaction of other customary closing conditions, KKR will be the majority owner of Nature's Bounty while Carlyle will retain a significant stake in the company. Financial terms were not disclosed.

This announcement follows Nature's Bounty's recent agreement to sell its UK-based Holland & Barrett retail chain to L1 Retail, the retail investment arm of LetterOne. KKR is acquiring a majority stake in the remaining business of Nature's Bounty, known as the Consumer Products Group (CPG).

Headquartered in Ronkonkoma, NY, Nature's Bounty's CPG business is a global market leader in wellness products. Putting science and the highest quality standards at the heart of its business, The Nature's Bounty Co. has developed CPG brands that are among the most recognized and trusted in the world. The company's commitment to excellence and vision for health and wellness has inspired brands such as Nature's Bounty, Sundown Naturals, Solgar, Osteo Bi-Flex, MET-Rx, Pure Protein, Body Fortress, Puritan's Pride and Organic Dr., among others.

Nate Taylor, Member & Head of Consumer Retail at KKR, said: "Nature's Bounty is a unique consumer health and wellness platform that has built an outstanding reputation for developing distinctive brands and high quality products. We are excited to partner with the management team to grow Nature's Bounty's global franchise."

Steve Cahillane, President & CEO, The Nature's Bounty Co., said, "We are delighted to move forward with KKR and excited to pursue the significant growth opportunities ahead in a dynamic and expanding global wellness industry. We have transformed the business during our partnership with Carlyle, and we look forward to their continued involvement and support."

Elliot Wagner, Managing Director of The Carlyle Group, said, "While we close one chapter in our ownership of Nature's Bounty, we are pleased to remain part of its future. We've supported significant investments in new management talent and functional capabilities, strengthened the branded portfolio and optimized the operations, creating a strong foundation for future growth. We look forward to our partnership with KKR as we continue to build Nature's Bounty as a global leader in wellness products."

Equity capital for the transaction comes primarily from KKR's Americas XII fund. Carlyle invested in Nature's Bounty in 2010 via Carlyle Partners V, a \$13.7 billion U.S. buyout fund, and Carlyle Europe Partners III, a €5.4 billion European buyout fund.

Carlyle was advised in the transaction by Goldman Sachs, Houlihan Lokey, UBS Investment Bank, Latham & Watkins, PricewaterhouseCoopers and The Boston Consulting Group. KKR was advised in the transaction by Simpson Thacher & Bartlett and Deloitte.

About The Nature's Bounty Co.

The Nature's Bounty Co. has a history of championing health and wellness tracing back 145 years. Putting science and the highest quality standards at the heart of its business, the brands of The Nature's Bounty Co. are some of the most recognized and trusted in the world. As a leading global manufacturer, marketer, distributor and retailer of vitamins, nutritional supplements, sports & active nutrition and ethical beauty products, The Nature's Bounty Co. is committed to supporting wellness in all its forms. For more information, please visit:

www.NaturesBountyCo.com.

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).

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$162 billion of assets under management across 287 investment vehicles as of March 31, 2017. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions – in

Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,550 people in 31 offices across six continents.

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The Carlyle Group

Jordan DeJarnette, 202-729-5025

Jordan.DeJarnette@carlyle.com

or

The Nature's Bounty Co.

Jodi Katz, 631-200-7491

JodiKatz@nbty.com

or

KKR

Kristi Huller or Cara Kleiman, 212-750-8300

media@kk.com

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