



KKR Acquires Large Portfolio of Industrial Properties in Major Markets across the U.S.

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Acquisition Expands KKR's Industrial Real Estate Footprint to 30 Million Square Feet

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the acquisition of a portfolio of approximately 9.7 million square feet of industrial real estate properties located in seven major markets across the U.S. (the "Portfolio") from High Street Logistics Properties for an aggregate purchase price of approximately \$835 million. The acquisition grows KKR's portfolio of industrial properties across its funds to approximately 30 million square feet in strategic locations across major metropolitan areas in the U.S.

The newly acquired Portfolio consists of primarily multitenant industrial assets in attractive infill submarkets and is complementary to KKR's existing footprint in the major markets of Atlanta, Baltimore, Chicago, Central Florida and Dallas. The acquisition also expands KKR's industrial real estate portfolio to new markets in Central Pennsylvania and South Florida.

"This acquisition is an important milestone for our business as we continue to invest behind the strong demand fundamentals for warehouses that we see across the country," said Roger Morales, KKR Partner and Head of Commercial Real Estate Acquisitions in the Americas. "This is a strategic portfolio for us that deepens our footprint in our existing markets and also expands our holdings into attractive new markets."

KKR is making the investment through its Real Estate Partners Americas Fund II. Since launching a dedicated real estate platform in 2011, KKR has grown real estate AUM to approximately \$14 billion across the U.S., Europe and Asia as of September 30, 2020. The global real estate team consists of over 90 dedicated investment professionals, spanning both the equity and credit businesses.

CBRE National Partners represented High Street in the transaction.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, 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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