



KKR Partners to Develop the East Texas Eaglebine

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KKR will Provide Drilling Capital through Full Field Development

HOUSTON--(BUSINESS WIRE)-- [KKR](#) today announced an investment in which KKR has become a non-operated working interest partner with Anadarko Petroleum Corporation (NYSE:APC) ("Anadarko") in the development of Anadarko's acreage in the Eaglebine play located primarily in Brazos, Burleson, and Robertson Counties, Texas. Through long-term, full field development, KKR expects to participate in more than 500 future horizontal wells.

"We have long admired Anadarko as one of the top independent oil and natural gas exploration and production companies and a company with particularly strong execution capabilities in unconventional resource basins," [Marc Lipschultz](#), Global Head of KKR's Energy and Infrastructure business, said. "At the core of our energy practice, we seek to identify and work with outstanding companies to provide capital to support their goals while generating compelling expected results for our fund investors. The partnership we forged with Anadarko is exactly this type of investment."

KKR is making the investment in the Partnership primarily through its Energy Income and Growth Fund I ("EIGF"), which generates a return through current income and capital appreciation while seeking to provide inflation protection through commodity exposure. The non-operated drilling strategy within EIGF is part of an effort to support the large capital needs of oil and gas companies in attractive unconventional resource basins in North America.

This is KKR's first investment with Anadarko and first investment in the Eaglebine formation. The Eaglebine is an extension of the South Texas Eagle Ford shale into East Texas. The partnership marks KKR's tenth investment in the Eagle Ford shale in addition to numerous other investments pursued in the South Texas Eagle Ford. KKR manages \$8.7 billion in energy and infrastructure related assets.

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.

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