



KKR Backs Energy Savings Solutions with Investment in Singapore's BBP

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Investment Made as Part of Firm's Impact Strategy Focused on Addressing Global Societal Challenges

SINGAPORE--(BUSINESS WIRE)--Dec. 12, 2018-- Leading global investment firm KKR today announced an investment in Barghest Building Performance ("BBP" or the "Company"), a Singapore-based provider of energy savings solutions to Heating, Ventilation and Air Conditioning ("HVAC") systems in commercial and industrial buildings. KKR will be investing up to S\$45 million in the Company.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20181212005347/en/>

BBP's energy efficiency solution applies a combination of proprietary software, customized engineering, and equipment to deliver the same cooling load to sites while consuming up to 40% less energy. The solution is applicable for all central chiller plant systems, regardless of brand or age. BBP also supports its clients with continuous commissioning technologies and comprehensive asset management services that sustain the level of savings over long periods of time. BBP offers the solution on a yearly subscription based on 3rd party verified energy savings, eliminating the need for upfront investment costs by customers. The Company prides itself on minimizing operational risk and maximizing system availability. BBP has helped customers across Asia Pacific in commercial office space, hotels, district cooling and large complex industrial facilities such as semiconductor fabrication sites. Further details on the Company's projects and customers can be found [here](#).

"We invested in BBP because we share the passion of this dynamic, entrepreneurial team to build BBP into a pan-Asian energy solutions leader. We're excited to be investors, and we're equally excited to be customers as we believe that many of KKR's portfolio companies will also benefit from BBP's solutions," said Ashish Shastry, KKR Member & Head of Southeast Asia.

"When we first set out to design a solution to improve energy efficiency in existing systems throughout Asia, we knew the impact could be quite large. Now with KKR and their resources onboard, we are thrilled knowing how much greater that impact can be – well beyond Asia – and we are greatly looking forward to working with KKR in accomplishing our mission," said Poyan Rajamand, BBP Co-Founder and CEO.

For KKR, the investment is part of the firm's Impact strategy, which is focused on identifying and investing behind businesses with positive social or environmental impact that measurably contribute solutions to one or more of the [United Nations Sustainable Development Goals](#) ("SDGs").

"Our Global Impact team is focused on investing behind companies whose core commercial product or service addresses global environmental or social challenges. BBP contributes solutions to two of the United Nations SDGs – Affordable and Clean Energy, and Industry, Innovation and Infrastructure – with a business model meant to fundamentally change best practices for energy management. BBP's motivation, as is ours, is to achieve meaningful and sustainable costs savings for customers directly alongside long-term and measurable environmental impacts for society," said Robert Antablin and Ken Mehlman, Co-Heads of KKR Global Impact.

BBP currently operates across eight markets, including Southeast Asia, China, India and Taiwan, and is accredited by Singapore's national government bodies such as the [Infocomm Media Development Authority](#), National Environment Agency and Building and Construction Authority. Since its founding in 2012, the Company has received many accolades, most recently including recognition on [The Peak's Power List](#), ranked on the first-ever [APAC 25](#) list, awarded [IFMA Singapore's FM Technology Provider of the Year](#), and honorable mention recipient for [Best Practices at the 2017 and 2018 EENP Awards](#).

About KKR Impact

KKR's Impact strategy focuses on identifying and investing behind global opportunities where financial performance and societal impact are intrinsically aligned – in other words, where there is no trade-off between impact outcomes and financial outcomes. Specifically, the strategy is focused on businesses providing commercial solutions that contribute measurable progress toward the SDGs.

Over the last decade, KKR has been a leader in driving and protecting value throughout the firm's private markets portfolio through thoughtful Environmental, Social and Governance ("ESG") management, as well as measuring and reporting on performance to the public and investors. The firm also has a history of investing in businesses that promote sustainable solutions to societal challenges. This experience of responsible investment combined with a changing landscape of global challenges led to KKR's decision to create a dedicated Global Impact business in 2018. KKR's Impact strategy will build on this experience.

About KKR

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

About BBP

Barghest Building Performance ("BBP") provides energy savings solutions to Heating, Ventilation and Air Conditioning (HVAC) systems in commercial and industrial buildings. BBP uses sensors, software algorithms, equipment controls, and customized engineering design to seek to reduce electricity consumption in chiller systems. BBP currently operates within Southeast Asia, China, India and Taiwan.

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Media

KKR Asia

Cara Major

Cara.Major@KKR.com

KKR Americas

Kristi Huller

+1 212-750-8300

Media@KKR.com