



## KKR Makes Major Investment in Leading Labor Market Analytics Provider Burning Glass

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*KKR Global Impact Extends its Focus on Addressing Global Societal Challenges*

BOSTON & NEW YORK--(BUSINESS WIRE)--Sep. 11, 2019--

KKR, a leading global investment firm, and Burning Glass Technologies, the world's leading real-time labor market data source, today announced that KKR has completed the acquisition of a majority stake in Burning Glass from Providence Strategic Growth. Financial details of the transaction were not disclosed.

The investment is part of KKR's Global Impact strategy, which is focused on identifying and investing behind companies whose core business models provide commercial solutions that contribute measurable progress toward one or more of the United Nations Sustainable Development Goals (SDGs). By providing the data to drive lifelong learning and market-aligned training, Burning Glass is delivering measurable progress in achieving two of the United Nations SDGs – Quality Education, and Decent Work and Economic Growth.

"By harnessing real-time labor market data, Burning Glass predicts the jobs and skills workers will need in the future, equipping educators, companies and governments with the tools necessary to meet this challenge and contribute meaningful progress toward these goals. We are proud to be investing in Burning Glass to meet this imperative," said Robert Antablin, Co-Head of KKR Global Impact.

Burning Glass data are relied on by hundreds of clients worldwide, ranging from major employers, universities, and public agencies to multinational organizations like the OECD and the World Economic Forum. The firm has the world's largest and most sophisticated labor market analytics engine, which it leverages to support workforce development and higher education. Burning Glass' robust data engine tracks and analyzes job market supply and demand in real-time using proprietary analytics and taxonomies. The world-leading analytics draw on a Burning Glass database of more than a billion current and historical job openings and the company's pioneering use of big data analytics to understand the changing nature of skills in the job market. Through a range of software applications, the company empowers learning institutions, enterprises, and government agencies in career-aligned program development, strategic workforce management, and in addressing the rapidly growing skills gap.

"Technology is disrupting workers and industries around the world. Predicting tomorrow's jobs, and the skills needed for those jobs, will empower workers to navigate this disruption, companies to upskill their workforce, and policymakers to promote economic growth," said Ken Mehlman, Co-Head of KKR Global Impact.

The company will continue to be led by its current executive team, including CEO Matt Sigelman and COO Josh Ticktin.

"The ability for universities to reinvent themselves to address new opportunities amidst existential challenges, the ability for companies to anticipate disruptive technology trends and plan for changing talent needs, the ability for workers and learners to unlock opportunity and mobility, all depend on being empowered with the right information. Burning Glass's solutions deliver the insight that helps all constituencies to the job market understand the landscape of opportunity more clearly, plan more effectively, and connect more successfully," said CEO Matt Sigelman. "We are excited for the opportunity to partner with KKR because, for all that we have accomplished, we have only just begun to scratch the surface of our potential to drive the transformative change needed for greater prosperity and efficiency."

"Since our initial investment in 2015, Burning Glass has solidified its position as the world's leading job market data source by using data to address challenges in the labor market and shape the future of work," said Matt Stone, Principal at Providence Strategic Growth (PSG), the growth equity affiliate of Providence Equity Partners. "PSG would like to thank the Burning Glass team, in particular, Matt Sigelman and Josh Ticktin, for the opportunity and partnership over the last four years. We are excited for the company's continued innovation and growth under KKR's ownership."

Burning Glass is the fourth investment out of KKR's Global Impact strategy, following investments in [Barghest Building Performance](#), [Ramky Enviro Engineers Limited](#), and [KnowBe4](#). 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 investment in Burning Glass 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](http://www.kkr.com) and on Twitter @KKR\_Co.

### About Burning Glass Technologies

Burning Glass Technologies is an analytics software company that has cracked the genetic code of an ever-changing labor market. Powered by the world's largest and most sophisticated database of labor market data and talent, the Company delivers real-time data and breakthrough planning tools that inform careers, define academic programs, and shape workforces.

Burning Glass' applications drive practical solutions and are used by employers, workers, and educators to make data-driven decisions. Educational institutions, online learning providers and publishers use Burning Glass' applications to align programs to career opportunity; market programs based

on their career ROI; and inform student academic and career decisions. Employers, HR software providers, job boards and recruiters use Burning Glass to analyze their current talent pool and project future needs. This insight allows users to develop strategic workforce plans; build market-informed job and skill definitions; and gain rich competitive intelligence.

Based in Boston and with 320 employees worldwide, Burning Glass is playing a growing role in informing the global conversation on education and the workforce, and in creating a labor market that works for everyone.

Find out more at <https://www.burning-glass.com/>.

#### **About Providence Strategic Growth Capital Partners L.L.C.**

Providence Strategic Growth ("PSG") is an affiliate of Providence Equity Partners ("Providence"). Established in 2014, PSG focuses on growth equity investments in lower middle market software and technology-enabled service companies. Providence is a premier global asset management firm that pioneered a sector-focused approach to private equity investing with the vision that a dedicated team of industry experts could build exceptional companies of enduring value. Since the firm's inception in 1989, Providence has invested in more than 180 companies and is a leading equity investment firm focused on the media, communications, education and information industries. PSG is headquartered in Boston, MA, while Providence has offices in Providence, New York and London. For more information on PSG, please visit [www.provequity.com/private-equity/psg](http://www.provequity.com/private-equity/psg), and for more information on Providence, please visit [www.provequity.com](http://www.provequity.com).

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