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KKR Backs Highly Experienced E&P Team to Launch Trans European Oil & Gas

LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that it will back Roland Wessel, Colin Judd and Melvyn Horgan, founders and former management team of Star Energy, to launch Trans European Oil & Gas Limited ("Trans European Oil & Gas").

Trans European Oil & Gas intends to build a portfolio of conventional onshore oil and gas properties in proven hydrocarbon plays in Europe, and apply its extensive experience in enhanced oil recovery ("EOR") techniques to optimise production.

Established in 1999, Star Energy made several acquisitions of producing assets and successfully applied EOR techniques. Star Energy grew to encompass 25 producing oil and gas fields and a commissioned 10 bcf gas storage facility. Star Energy listed on AIM in 2004 and was acquired by Petronas in 2008.

Roland Wessel has over 35 years' experience in the oil and gas industry. He founded Integrated Drilling Services ("IDS") in 1992, a business eventually acquired by Dailey International. Prior to founding IDS he held various positions in drilling services companies in Africa, Middle East, North Sea and South America. Roland was the CEO of Star Energy.

Melvyn Horgan is a reservoir engineer with a PhD in Mathematics. He has profound experience in evaluating oil and gas assets from his time working for British Gas, Burmah Oil and as a reservoir engineer consultant at Geopac. Melvyn held the position of Technical Director at Star Energy.

Colin Judd started his career as an auditor at Price Waterhouse and subsequently held several senior finance roles at industrial and oil service companies such as Christian Salvesen and BW Mud Limited. Colin held the position of Financial Director at Star Energy.

Johannes Huth, Member and Head of KKR Europe, Middle East and Africa, said: *"The energy sector is a key focus area across the different investment platforms of KKR EMEA and we are excited to enter into investment partnerships of this nature, where we can build on the experience and skills of an entrepreneurial management team."*

Haroun van Hövell, Managing Director and KKR's Head of Energy in Europe, Middle East and Africa, commented: *"We believe there is a significant opportunity to build a portfolio of conventional onshore oil and gas properties in Europe. We could not have better partners to pursue this strategy than Roland, Colin and Melvyn who have an excellent reputation and track record in this field."*

Roland Wessel, CEO of Trans European Oil & Gas added: *"KKR's longstanding presence and track record in Europe and its strong commitment to the energy sector make them an excellent partner for this energy venture. We are looking forward to working closely with the KKR team as Trans European Oil & Gas pursues investment opportunities across Europe."*

The investment in Trans European Oil & Gas will be made primarily by the KKR European Fund IV.

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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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