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KKR Closes \$2.0 Billion Real Estate Partners Americas II Fund

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Real Estate Partners Americas II ("REPA II" or the "Fund"), a \$2.0 billion fund dedicated to value add and opportunistic real estate investments primarily in the U.S. The Fund includes approximately \$230 million of capital from KKR's balance sheet and employee commitments.

REPA II is the successor fund to KKR Real Estate Partners Americas ("REPA I"), KKR's first dedicated real estate fund, which completed fundraising in December 2013 with \$1.5 billion in capital commitments and has already returned more than 70 percent of its capital to investors. REPA I is fully committed.

"Since the inception of our real estate platform, we have leveraged KKR's sourcing channels, access to underwriting information, and operational expertise to create strong value-driven real estate investments. Seven years later, we are proud of our progress in scaling both our real estate equity and credit strategies to create differentiated investment opportunities for our investors," said Ralph Rosenberg, Member and Global Head of KKR Real Estate.

The Fund received strong backing from a diverse group of new and existing global investors, including public pensions, sovereign wealth funds, insurance companies, financial institutions, foundations, endowments, family offices, and high net worth individual investors.

"We are pleased to have the backing of many investors from around the world who share in our enthusiasm for REPA II, helping us surpass our initial target for the fundraise - a testament to the strength of the KKR Real Estate team and the KKR franchise," said Suzanne Donohoe, Member and Global Head of KKR's Client and Partner Group.

Since launching a dedicated real estate platform in 2011, KKR has invested or committed over \$5 billion in capital across more than 60 real estate transactions in the U.S., Europe and Asia as of September 30, 2017. The global real estate team consists of over 50 dedicated investment professionals, spanning both the equity and credit businesses.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit, and, through its strategic manager partnerships, 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 with KKR portfolio companies. KKR invests its own capital alongside its partners' capital 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. L.P. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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