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KKR's Direct Lending Activity To European Companies Further Expands

Financing provided to Casual Dining Group in the U.K. and Sarquavitae in Spain

LONDON--(BUSINESS WIRE)-- As part of its effort to build a direct lending platform for mid-sized European corporates, KKR today announced the further closing of two transactions, Casual Dining Group, a leading multi-brand casual dining operator in the United Kingdom (U.K.), and Sarquavitae, an elderly care operator based in Spain.

KKR's European direct lending platform, part of KKR Credit, provides funding for medium sized enterprises across Europe in need of customized funding solutions beyond traditional bank lending. In 2015 alone, KKR completed eight direct lending transactions in Europe, deploying more than \$500 million in long-term capital for companies across a number of countries, including the U.K., Ireland, France, Germany, Spain and Benelux, and across a variety of sectors such as industrials, consumer, retail and care services.

New investments announced today include the following:

- ▮ Casual Dining Group, the second largest multi-brand casual dining operator in the U.K., which operates 290 sites primarily under the [Bella Italia](#), [Café Rouge](#) and [Las Iguanas](#) brands.
- ▮ [Sarquavitae](#), the largest elderly care operator in Spain, provides home care services operating 81 nursing homes and 22 daycare centres.

Both Casual Dining Group and Sarquavitae will use the capital to fund further growth and strengthen their existing capital structures.

Steve Richards, CEO of Casual Dining Group, said: "We are pleased to have concluded this process with KKR. The group remains conservatively geared and this transaction provides capital that will underpin our long-term growth strategy."

[Marc Ciancimino](#), Member and Head of European Private Credit at KKR, said: "We believe that the direct lending landscape in Europe is undergoing a structural change. Non-bank lending is becoming a more important feature of the €9.5 trillion market backing European corporates. We are seeing an increase in the number of companies looking for alternative customized lending solutions to support their needs."

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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 and on Twitter @KKR_Co.

About Casual Dining Group

The Casual Dining Group is one of the largest casual dining restaurant operators in the U.K., with 290 sites located across the country. The Casual Dining Group operates primarily under the Bella Italia, Café Rouge, Las Iguanas and La Tasca formats in the U.K., though also owns restaurants that trade under the brands of Belgo, La Salle, Huxley and Oriel. For additional information please visit www.casualdininggroup.com

About Sarquavitae

Sarquavitae manages 103 care facilities across Spain providing elderly residential care and daycare along with related homecare services. The business operates 81 residential nursing homes with over 10,000 beds and 22 daycare centres. For further information please visit www.sarquavitae.es

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