

KKR Private Equity Investors Announces Senior Secured Credit Agreement

Guernsey, Channel Islands, June 11, 2007 – KKR Private Equity Investors, L.P. (Euronext Amsterdam: KPE) announced that KKR PEI Investments, L.P. (the “Investment Partnership”) has entered into a \$1.0 billion five-year revolving credit agreement (the “Credit Agreement”) with a syndicate of financial institutions, including Citibank, N.A., as administrative agent, and Citigroup Global Markets Inc., Goldman Sachs Credit Partners, L.P. and Morgan Stanley Bank as joint lead arrangers and bookrunners. The Investment Partnership is the entity through which KPE makes its investments.

The Credit Agreement provides for up to \$1.0 billion of senior secured credit, subject to availability under a borrowing base determined by the value of certain investments of the Investment Partnership pledged as collateral security for its obligations under the Credit Agreement. The borrowing base is subject to certain investment concentration limitations, and the value of the investments constituting the borrowing base is subject to certain advance rates based on the type of investment.

Pursuant to the terms of the Credit Agreement, the Investment Partnership has an option to seek an increase of the commitments available under the Credit Facility up to a maximum amount of \$2.0 billion, subject to the satisfaction of certain customary conditions.

The interest rates applicable to loans under the Credit Agreement are generally based on either (i) the greater of the administrative agent’s base rate or U.S. Federal funds rate plus a specified margin of 0.5% or (ii) the Eurodollar rate plus a specified margin ranging from 0.75% to 1.0%, depending on the relevant assets constituting the borrowing base. The Investment Partnership must pay an annual commitment fee of 0.20% on the undrawn commitments under the Credit Agreement.

Pursuant to covenants in the Credit Agreement, the Investment Partnership must maintain a 50% senior secured debt ratio. In addition, the Credit Agreement contains certain other customary covenants as well as certain customary events of default.

The Credit Agreement will expire on June 11, 2012, unless earlier terminated upon an event of default. Borrowings under the Credit Agreement may be used for general corporate purposes of the Investment Partnership, including the acquisition and funding of investments.

About KPE

KKR Private Equity Investors, L.P. (KPE) is a Guernsey limited partnership that seeks to create long-term value by participating in private equity and opportunistic investments identified by Kohlberg Kravis Roberts & Co. (KKR). Formed in April 2006, KPE enables certain public market investors to invest in KKR-identified investments. KPE will invest at least 75% of its assets in KKR’s private equity investments, while up to 25% of its assets may be invested

opportunistically in other investments identified by KKR. KPE makes its investments through another Guernsey limited partnership, KKR PEI Investments, L.P., as its sole limited partner.

The common units and related restricted depositary units of KPE are subject to a number of ownership and transfer restrictions. Information concerning these ownership and transfer restrictions is included in the Investor Relations section of KPE's website at www.kkrpei.com.

Forward-Looking Statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations, liquidity, investments, business, net asset value, and prospects of KPE. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future, and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. KPE does not undertake to update any of these forward-looking statements.

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