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KKR Closes \$3.1 Billion Global Infrastructure Fund

NEW YORK & LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Global Infrastructure Investors II ("the Fund"), a \$3.1 billion global fund focused on identifying, pursuing, executing, and managing infrastructure investments with an emphasis on OECD countries.

The Fund will follow KKR's existing infrastructure investment strategy, which stems from the firm's belief that there is - and will continue to be - a growing need to replace, upgrade and expand infrastructure across the globe. KKR will continue to make investments in the energy supply chain, water systems, roads, railways, airports, and communications networks.

"A decrease in public funding and weakened economic conditions in many regions are driving tremendous global demand for private investments in infrastructure, and KKR's differentiated strategy allows us to meet this need with value-added solutions," said [Marc Lipschultz](#), Global Head of KKR's Energy & Infrastructure business. "In a volatile world, our infrastructure strategy offers stability with both current income and capital appreciation for investors."

The Fund, which closed at its hard cap, received strong backing from a diverse group of new and existing global investors, including public and corporate pensions, asset managers, sovereign wealth funds, insurance companies, and foundations. With the closing of the Fund, KKR has approximately \$5.6 billion in infrastructure assets under management and has also deployed approximately \$1.0 billion through infrastructure co-investments.

The global capital raising effort was led by Suzanne Donohoe and Alisa Amarosa Wood. Of the effort, [Alisa Amarosa Wood](#), Member of KKR and Head of Capital Raising in the Americas, stated: "We are pleased we were able to attract such a diverse mix of new and existing KKR investors to the Fund and strategy, and we view their enthusiasm as a strong endorsement of our investment approach."

[Raj Agrawal](#) and [Jesus Olmos](#), Head of North American and European Infrastructure respectively, said, "By leveraging our team's deep industry experience and global resources, we are uniquely positioned to pursue and capitalize on exciting opportunities within a stable asset class. We look forward to investing the Fund successfully."

KKR sources investments for its infrastructure business by focusing on certain risk characteristics, including the following: physical assets, assets central to the functioning of the local economy, irreplaceable assets, assets with long-term cash flows, assets that have limited sensitivity to economic cycles and assets that are inflation hedged.

Recent infrastructure investments include an investment to support improvements in Bayonne, New Jersey and Middletown, Pennsylvania's water and wastewater systems; Veresen Midstream Limited Partnership, a natural gas midstream platform with Veresen Inc. in Western Canada; European Locomotive Leasing, a provider of full-service electric locomotive leasing solutions to freight and passenger operators throughout continental Europe; and a partnership with Spain's Acciona to support one of the largest operating international renewable energy portfolios in the world. A complete list of KKR's infrastructure portfolio is available on [KKR's web site](#).

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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