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## **KKR and PAAMCO Announce Completion of Strategic Transaction to Create PAAMCO Prisma Holdings**

RVINE, Calif. and NEW YORK, June 1, 2017 /PRNewswire/ -- KKR and Pacific Alternative Asset Management Company, LLC ("PAAMCO") today announced the completion of their strategic transaction to combine PAAMCO and Prisma Capital Partners LP ("Prisma") to create PAAMCO Prisma Holdings, LLC ("PAAMCO Prisma").

PAAMCO Prisma is now one of the largest firms in the liquid alternatives industry, with more than \$30 billion of assets under management or advisement. PAAMCO Prisma offers a broad suite of liquid alternatives products that addresses a wide spectrum of client needs. Jane Buchan will continue as CEO of the PAAMCO business and Girish Reddy will be CEO of the Prisma business; Jane and Girish will be co-CEOs of the holding company, PAAMCO Prisma.

As previously disclosed, PAAMCO and Prisma's core investment and client teams will remain unchanged, and the Prisma and PAAMCO brands and funds will continue to exist side-by-side. The firm offers all of the products and strategies clients have invested in historically, with the additional benefits of operational scale and access to a broader suite of investment solutions.

Henry Kravis and George Roberts, co-Founders and co-Chairmen of KKR, stated when the transaction was announced: "We are bringing together two leading names to create an even stronger liquid alternatives firm. The decision to combine Prisma with PAAMCO is based on our shared view that a larger enterprise with exceptional resources, technology and investment acumen will be even better positioned to support clients in today's marketplace."

The business is majority employee-owned, with employees of PAAMCO Prisma Holdings owning 60.1% of the business and KKR owning a 39.9% interest as a long-term strategic partner.

### **About PAAMCO Prisma Holdings**

PAAMCO Prisma Holdings combines two leading firms, each with a history of performance, innovation, and steadfast dedication to serving as fiduciaries to their investors. PAAMCO and Prisma were both put into business by institutional investors and share a long-standing commitment to serving the needs of the world's preeminent investors. Each firm brings with it a track record of performance and leadership in alternatives, as well as innovative alpha strategies such as Prisma Apex Tactical (Prisma's unconstrained thematic strategy) and Horizons (PAAMCO's liability-driven investing approach), among many others.

As PAAMCO Prisma Holdings, the firms together offer a broad suite of liquid alpha solutions to address a wide spectrum of client needs. With over \$30 billion in assets under management or advisement and a shared vision for the future of asset management, we believe PAAMCO Prisma Holdings is well-positioned to remain at the forefront of innovation and alpha creation. For more information on PAAMCO Prisma Holdings, visit the firm's website at [www.paamcoprisma.com](http://www.paamcoprisma.com).

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