

Press Release

Guernsey, Channel Islands, April 13, 2007

KKR Private Equity Investors Commits \$500 Million to Acquisition of First Data Corp.

KKR Private Equity Investors, L.P. (Euronext Amsterdam: KPE) announced that it has entered into a commitment to make a \$300 million co-investment with an affiliate of Kohlberg Kravis Roberts & Co. (KKR) in its previously announced agreement to acquire First Data Corp. This co-investment would be in addition to approximately \$200 million of capital contributions that KPE expects to fund as a limited partner in KKR's private equity funds.

First Data Corp. is a leading provider of electronic commerce and payment solutions for businesses worldwide. KPE's investment would be made at the completion of the acquisition. As previously announced, completion of the acquisition, which is subject to the approval of First Data shareholders, regulatory approvals and customary closing conditions, is expected by the end of the third quarter of 2007.

KPE's investment will be used to fund a portion of the equity necessary to complete the acquisition of First Data Corp. and does not reflect any change in the terms of the acquisition announced on April 2, 2007.

Whether this investment will be consummated depends on the satisfaction or waiver of a number of conditions, some or all of which may not be in the control of KPE, KKR PEI Investments, L.P. or KKR. No assurances can be made as to whether or when, or the actual amount at which, this investment will be consummated. KPE has made its commitment, and, subject to the foregoing, will make its investment through its investment partnership, KKR PEI Investments, L.P.

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.

Investor Contact:

*Andrew Greenebaum /
Anne Rakunas
Integrated Corporate Relations
+1.310.954.1100*

Media Contacts:

*In the U.S:
Mark Semer
Kekst and Company
+1.212.521.4800*

*In Europe:
Simon Moyse
Finsbury
+44.207.251.3801*