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KKR Completes Hyperion Acquisition and Names Ron Voigt CEO

NEW YORK--(BUSINESS WIRE)-- Hyperion, a leading provider of hard and super hard materials for metalworking and manufacturing process tools and other engineered products, and KKR, a global investment firm, today announced the completion of KKR's acquisition of Hyperion from Sandvik. The transaction was funded through KKR's Americas XII Fund and marks KKR's first acquisition of a middle-market business in the industrials sector.

Effective upon the transaction close, Ron Voigt will assume the role of Chief Executive Officer of Hyperion, responsible for the strategic direction and operating performance of the company. Mr. Voigt succeeds Johan Israelsson, who is transitioning into a newly created role as Senior Vice President of Strategy and Alliances.

"I am honored to join the great team at Hyperion as CEO and to lead the company in partnership with KKR and the rest of Hyperion's leadership team, with our objective remaining focused on providing outstanding support to our customers by optimizing the performance of the business," said Mr. Voigt.

Mr. Voigt previously served as the President of X-Rite Pantone, an operating subsidiary of Danaher Corporation. While at X-Rite, he led a multi-year transformation utilizing lean principals which significantly improved operating performance across sales and marketing, manufacturing, supply chain, and product development. Mr. Voigt joined Danaher in 2009 and served in a number of other executive roles at both Kollmorgen and Tektronix before being tapped to lead X-Rite Pantone in 2013. Earlier in his career, he held positions of increasing responsibility at Delphi Automotive PLC.

Mr. Voigt will be based in Hyperion's facility in Worthington, OH, which will become the company's new global headquarters.

"Johan and his team have been incredible to work with throughout this process, and we look forward to continue working closely with them now that the transaction is complete. We are also thrilled to welcome Ron, a proven leader in the industrial sector, to the Hyperion team, to partner with us in implementing KKR's broad-based employee engagement model at the company and to build Hyperion into an even stronger company than it is today," said Pete Stavros, Member of KKR and Head of KKR's Industrials investment team.

Over the last seven years, [KKR's Industrials team](#) has focused on employee engagement as a key driver in building stronger companies. The centerpiece of the strategy has been to make all employees owners in the business by granting them the opportunity to participate in the equity return directly alongside KKR. Beyond sharing ownership, KKR also supports employee engagement by investing in training across multiple functional areas, driving improvements in worker safety and supporting the company's involvement in the community.

About Hyperion

Hyperion Materials & Technologies is the global leader in hard and super hard materials with over 60 years of experience in cemented carbide, diamond and cubic boron nitride technologies, specializing in premium base materials, tool maker components, engineered products and process tools and solutions for the most demanding applications. With more than 1,600 employees, Hyperion has its production footprint in North and South America, Europe and Asia, and sales in over 70 countries.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, growth equity, energy, infrastructure, real estate and credit, with strategic manager partnerships that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

For more information about KKR's industrials team and the employee engagement model please visit the [KKR Industrials page](#) on LinkedIn, [@KKR_Industrials](#) on Twitter and [KKR Industrials](#) on YouTube.

About Sandvik Group

Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and safety. Sandvik holds world-leading positions in selected areas - tools and tooling systems for metal cutting; equipment and tools, service and technical solutions for the mining and construction industries; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2017, the Group had approximately 43,000 employees and sales of 91 billion SEK in more than 150 countries within continuing operations.

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