



November 29, 2017

## KKR Closes \$1.45 Billion Health Care Strategic Growth Fund

### *Aims to Back Innovative Growth Companies*

MENLO PARK, Calif. & NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Health Care Strategic Growth Fund (including parallel vehicles, "HCSG" or the "Fund"), a \$1.45 billion fund dedicated to health care growth equity investment opportunities in the Americas. KKR will be investing more than \$265 million of capital in the Fund alongside external investors through KKR's balance sheet and employee commitments.

"The health care sector has demonstrated strong fundamentals throughout multiple cycles," said Ali Satvat, KKR Member and Head of KKR's Health Care Strategic Growth investing efforts. "Significant advances in medical innovation have yielded new products and services for patients, while consolidation and novel approaches to care delivery have the potential to improve clinical outcomes and reduce associated costs. These dynamics have created a significant market opportunity and an unmet need for strategic growth capital. We look forward to working with high-growth companies in the health care space for which KKR can be a unique partner in helping them achieve scale."

The Fund received strong backing from a diverse group of new and existing global investors, including public pensions, insurance companies, family offices, and high net worth individual investors. "We are pleased that our enthusiasm for the attractive health care growth opportunities that the Fund enables is shared among a diversified group of global investors. This interest in the space, along with our strong team and record in health care, has helped us significantly exceed our initial target for the fundraiser," said Alisa Wood, Member and Head of KKR's Private Market Products Group.

HCSG aims to generate strong returns for investors by investing in health care-related companies advancing innovative products or services and led by high-quality management teams. In particular, HCSG expects to make equity investments of up to \$100 million and focuses on themes such as clinical / technological innovation, cost containment, and consolidation of therapeutic offerings or care providers.

"KKR's health care investment team has been investing globally across the health care sector for more than 20 years, resulting in extensive industry experience, an established reputation within the space, and a strong track record of scaling health care-related companies," said Jim Momtazee, KKR Member and Head of KKR's Health Care investment team. "We believe that we can be a valuable partner to management teams running innovative, high-growth companies by leveraging this experience."

KKR has deployed approximately \$12 billion globally in the health care space across private markets. Beyond delivering financial capital, KKR helps companies grow by providing access to the firm's operational expertise, global infrastructure, deep network, and resources from its more than 100 current portfolio companies worldwide. Over the last year, KKR has executed a number of transactions as part of the firm's health care growth equity strategy, including [Ebb Therapeutics](#) (formerly known as Cerève), [Slayback Pharma](#), and [Ajax Health](#).

### **About KKR**

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit, and, through its strategic manager partnerships, 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 with KKR portfolio companies. KKR invests its own capital alongside its partners' capital 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. L.P. (NYSE:KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com) and on Twitter @KKR\_Co.

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20171129005291/en/>

KKR  
Kristi Huller or Cara Kleiman Major, 212-750-8300  
[media@kkr.com](mailto:media@kkr.com)

Source: KKR

News Provided by Acquire Media