

Press Release

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Amsterdam, May 3, 2006

KKR Private Equity Investors, L.P. Announces Final Size of Global Offering of Common Units

KKR Private Equity Investors, L.P. ("KKR PEI") announced today that the final number of common units actually sold in the global offering is 200,000,000 common units. The maximum number of additional common units that the managers of the global offering have an option to purchase from KKR PEI's general managing partner to cover over-allotments is 30,000,000 common units. The initial offering price for the common units remains at \$25.00.

KKR PEI has prepared a pricing statement dated May 3, 2006 relating to the final number of common units that are being offered in the global offering. This pricing statement must be read in conjunction with the offering memorandum dated April 21, 2006 and the press release and notice to investors dated April 30, 2006 relating to the global offering. The pricing statement has been filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) and will also be made publicly available by means of an advertisement in the *Officiële Prijscourant* dated May 3, 2006 and the *Financieele Dagblad* dated May 4, 2006. Copies of the pricing statement and offering memorandum may be obtained, free of charge, upon request from KKR PEI's general managing partner or paying agent in the Netherlands. Requests for the pricing statement and the offering memorandum should be sent to KKR Guernsey GP Limited, Trafalgar Court, Les Banques, St. Peter Port, Guernsey, Channel Islands or ING Bank N.V. at Van Heenvlietlaan 220, 1083 CN Amsterdam (tel: 020 7979395).

In connection with the global offering, KKR PEI has appointed Goldman Sachs International to act as stabilization manager. Goldman Sachs International, or any of its agents, may over-allot or effect transactions that stabilize or maintain the market price of the common units at levels above those which might otherwise prevail in the open market. Such transactions may commence on or after the date of the commencement of trading on Euronext Amsterdam and will end no later than 30 days thereafter. Such transactions may be effected on Euronext Amsterdam, in the over-the-counter market or otherwise. There is no assurance that such stabilization will be undertaken and, if it is undertaken, it may be discontinued at any time.

This announcement does not constitute or form part of an offer to sell or solicitation of an offer to purchase or subscribe for securities in the United States or in any other jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any other jurisdiction, and may not be offered or sold in the United States or in any other jurisdiction absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act or from the registration requirements in any such other jurisdiction. No public offering of securities is being made in the United States or in any other jurisdiction.