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KKR Closes \$13.9 Billion Americas Private Equity Fund

Largest PE Fund Dedicated to Investing in North America

Firm & Employees Demonstrate Alignment through \$1.4 Billion Commitment to the Fund

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Americas XII Fund ("the Fund"), a \$13.9 billion fund focused on opportunistic investments in private equity-related transactions primarily in the United States, Canada and Mexico. KKR will be investing nearly \$1.4 billion in capital alongside investors through the Firm's balance sheet and employee commitments.

"As we mark this important milestone in our Americas private equity business and close our 12th flagship private equity fund, we are grateful to our investors, both old and new, for their continued confidence in us. In today's increasingly complex world, we are pleased that they share our enthusiasm for the opportunities that lie ahead in the Americas, in particular the U.S. where we anticipate significant long-term investment opportunities and where we have been investing for more than four decades and six economic cycles," said [Alexander Navab](#), KKR Member and Head of Americas Private Equity. "Throughout this period, we have invested through economic challenges and volatility but have remained focused on delivering top quartile performance. That continues to be our focus as we work hard to support our investors' goals and the needs of their beneficiaries."

[Alisa Amarosa Wood](#), KKR Member and Head of Private Market Products Group, added: "Our optimism about the future, our team, and our belief that alignment is the best demonstration of our partnership, is why KKR is committing more money into this fund than any private equity fund in our history."

KKR's Americas private equity platform invests across seven industry teams, including Energy; Financial Services; Healthcare; Industrials; Media & Communications; Retail and Consumer; and Technology sectors. In addition to traditional management buyouts and build-ups, the business seeks to find opportunities to provide growth capital, as well as minority investments, and public toehold investments where KKR can partner with public companies, leveraging the Firm's industry expertise and operational capabilities to add value beyond just providing capital. The Americas private equity team consists of over 60 experienced investment professionals, and is supported by over 20 operational executives in KKR Capstone.

Americas XII is the largest Americas-focused private equity fund, according to data sourced from Preqin. It received strong backing from a diverse group of new and existing global investors, including public and corporate pensions, sovereign wealth funds, insurance companies, endowments, private banking platforms, family offices and high net worth individual investors.

KKR has been investing in North America since the Firm's establishment in 1976 and has been one of the most active private equity investors, having completed or announced over 225 transactions with a total enterprise value of approximately \$495 billion. Through 11 North America private equity funds, the Firm has invested approximately \$48.5 billion of equity in the Americas. Since inception, KKR's first 18 private equity funds have delivered over two times total capital invested on a gross basis. This corresponds to a cumulative Gross IRR of 25.6% (net IRR of 18.9%) and a Gross multiple of 2.1x (net multiple of 1.9x). The predecessor fund of Americas XII, KKR North America Fund XI began investing in late 2012 and is now fully deployed. It has generated a Gross IRR of 24.0% (net IRR of 18.1%) and a Gross Multiple of 1.5x (net multiple of 1.4x) as of December 31, 2016. With the closing of this fund, KKR's Americas private equity business manages approximately \$36 billion in assets under management.

About KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and 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 at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others 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 and on Twitter [@KKR Co.](#)

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