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KIFS and Tranzmute Partner to Address Business Transformation and Restructuring Needs in India

MUMBAI, India--(BUSINESS WIRE)-- KKR India Financial Services ("KIFS"), KKR's alternative credit business in India, and Narayan K. Seshadri of Tranzmute Capital & Management ("Tranzmute") today announced the formation of a partnership to provide business management and transformation services to latent but high-potential businesses in India in addition to restructuring and turnaround services to stressed companies.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180531005517/en/>

The partners primarily look to provide their services to mid-market companies with the aim of enhancing their business strategies, capital structures and organizational and operational capabilities. It will leverage Tranzmute's business model, established by Mr. Seshadri, of helping companies achieve their growth ambitions by aligning economic incentives with the delivery of successful business outcomes. The partnership will adopt an open architecture model servicing third-party businesses as well as select companies within KIFS' credit portfolio.

Mr. Seshadri assumes the role of Managing Partner and will oversee the day-to-day activities of the partnership. Tranzmute's operating management team will additionally be brought in to service companies, and experienced senior professionals will lead long-term transformational projects.

Mr. Seshadri said, "Given the complexities of today's operating environment — which include rapidly changing technologies and increasingly stringent regulations and customer demands — companies often require comprehensive transformational changes to grow and enhance their resilience. My team and I are delighted by the opportunity to work with both KIFS' credit portfolio and other companies across India. This partnership enables us to expand our team, bring in highly talented, experienced professionals with entrepreneurial aspirations, and where possible, work with KIFS to extend innovative financing solutions to businesses. Together, we aim to launch a truly unique partnership that provides holistic solutions to businesses across India."

BV Krishnan, Member of KKR and CEO of KIFS, said, "We have known and respected Narayan and his team at Tranzmute for years, and we are pleased to elevate our relationship with the launch of this new partnership. KIFS has a market-leading alternative credit financing franchise, and with Narayan and his team, we will have the ability to work with KIFS' portfolio companies to better help them minimize risks and add measurable value. Additionally, today's market presents significant opportunities for business transformation, particularly as mid-market companies look to create robust business models and scale. This partnership is designed to help these companies on an open-architecture basis."

KIFS and Narayan K. Seshadri expect to launch the partnership in the third quarter of 2018. Further details were not disclosed.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private 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. L.P. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About KKR India Financial Services

KKR India Financial Services ("KIFS") is KKR's alternative credit business in India that provides flexible financing to companies via a unique business model that comprises balance sheet — via a non-bank finance company — alternative asset management, and capital markets. As of May 31, 2018, KIFS has executed over 110 transactions in India worth more than US\$5 billion.

About Tranzmute

Tranzmute works with businesses with the aim of transforming them into high growth entities creating disproportionate value

for all stakeholders. A proprietary business selection process, equity investment, deep and wide managerial interventions and a success based model aligns Tranzmute's interests with all stakeholders enabling rapid transformation and growth of businesses. Deploying strong business managers with deep industry knowledge who focus, inter alia, on cash flows, asset utilisation, management, metric driven performance, substantially improves return on capital to create wealth for all stakeholders.

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