

KKR invests in Avendus Capital to build a next generation multi-asset financial services platform

Mumbai – November 17, 2015 – Leading global investment firm KKR and Avendus Capital (“Avendus” or “the Company”), a pre-eminent Indian financial services firm providing customized solutions in the areas of financial advisory and wealth management, today announced the signing of a definitive agreement under which KKR will invest in Avendus to fund the company’s foray into the credit solutions business and to grow its wealth and alternative asset management solutions offerings to its customers.

KKR is making its investment from its Asian Fund II. As a part of this transaction, KKR is purchasing shares from a fund managed by Eastgate Capital Group Limited and Americorp Ventures, early investors in Avendus. Further details of the transaction were not disclosed. The transaction is subject to customary regulatory approvals.

Avendus has a strong focus on mid-market companies and the entrepreneurs leading these companies. As these companies grow, they need unique business and financing solutions, and Avendus aims to be the provider of choice for these products and solutions.

Avendus’ existing management team, led by co-founders Ranu Vohra, Gaurav Deepak and Kaushal Aggarwal, will continue to manage the platform’s day-to-day operations and its growth into the new businesses. The three founders bring more than 50 years of combined financial services experience to the firm.

Sanjay Nayar, Member of KKR and CEO of KKR India, said, “India is witnessing unprecedented demand for innovative and integrated financial services products as a result of rising entrepreneurship across sectors. Avendus is a world-class firm built and run by three visionary founders which delivers solutions to meet this demand by offering diverse alternative investment products and wealth advisory services.”

“As Ranu, Gaurav, Kaushal and the Avendus team continue to build on this banking franchise by seeking opportunities to elevate the company to the next level, KKR’s investment will aid this effort by accelerating the build-out of the Company’s highly sought-after investment banking platform which can be benchmarked against the world’s best,” added Mr. Nayar.

Ranu Vohra, Managing Director & CEO at Avendus, said, “Having created a platform which is trusted by entrepreneurs across industries, the mantra now for each of Avendus’ businesses is to ‘scale up’. We have excellent potential to expand our businesses and to become a comprehensive financial services provider to India’s first-generation businesses. KKR’s capital commitment and support will enable us to provide a broader set of synergistic services and products to these clients, which can catalyze their growth. We are very excited about what this partnership means for our clients and colleagues.”

About Avendus Capital

Avendus Capital is a leading financial services firm, which provides customized solutions in the areas of financial advisory and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer

research based solutions to its clients that include institutional investors, corporates and high net worth families. In recent years, Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 26 cross-border transactions in the past 5 years. Headquartered in Mumbai, the firm has offices in Gurgaon and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions. For more information, please visit www.avendus.com

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 <http://www.kkr.com/> and on Twitter @KKR_Co.

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