



## **KKR to Invest in CMA Corporation Ltd.**

NEW YORK--(BUSINESS WIRE)-- Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR") today announced the signing of a definitive agreement under which investment funds and accounts managed by KKR Asset Management LLC ("KAM") will make an investment in Australian recycling group, CMA Corporation Ltd ("CMA" or the "Company").

CMA has been in voluntary suspension since February 2010 and the Company has been undertaking a capital structure review. CMA and KAM have been in discussions since December. KAM, on behalf of its funds and accounts, made its first investment in the company in March 2011 when through a secondary purchase, it became the largest holder of the company's Syndicated Facility Agreement. This new investment is part of a restructuring proposal announced by CMA and is subject to approval by CMA's shareholders. If approved, the restructuring would position CMA for renewed growth and enable the Company to recommence trading on the Australian Stock Exchange (ASX). Further details of the proposal can be found in CMA's announcement released to the ASX today.

"We see great potential in CMA and are excited by the prospect of assisting in enhancing the Company's capital structure. Working with management, we intend to grow the business over the long term. The recapitalisation will allow CMA to move forward with greater financial certainty, improve the recycling operations of the company and provide greater security for the company's employees," Jamie Weinstein, Co-head of KKR's Special Situations group, said.

CMA provides products and services to customers across Australia, Asia, New Zealand and North America and employs more than 450 people. The Company's major activities are the processing and recycling of predominantly secondary ferrous and non-ferrous metal products. CMA employs a variety of advanced high-end recycling technologies to add value to its end customers.

The restructuring, if approved by shareholders, will see KAM on behalf of its funds and accounts, provide support to CMA in the form of an equity commitment, a commitment of capital to newly issued subordinated debt and through improved access to new credit facilities.

### **About KKR**

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with US\$61.0 billion in assets under management as of 31 March 2011. With 14 offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with investors through its client relationships and capital markets platforms. KKR is publicly traded on the New York Stock Exchange (NYSE: KKR). For additional information, please visit KKR's website at [www.kkr.com](http://www.kkr.com).

### **About KAM**

Launched by KKR in 2004, KAM invests on behalf of its managed funds, clients and accounts across the corporate credit spectrum, including secured credit, bank loans and high yield securities as well as in equities and alternative assets such as mezzanine financing, distressed investing and structured finance. With more than 100 employees, including 45 investment professionals, KAM's investment teams are closely aligned with KKR's wealth of private equity investment and industry resources. As of March 31, 2011, KAM had US\$14.8 billion in assets under management, of which US\$7.8 billion is fee-paying.

Press:  
Australia  
Bespoke Approach  
Ian Smith, +61 418 814611  
or  
New York  
For KKR  
Kristi Huller, 212-230-9722  
[Kristi.Huller@kkr.com](mailto:Kristi.Huller@kkr.com)

Source: Kohlberg Kravis Roberts & Co. L.P.

News Provided by Acquire Media