



## KKR Awarded License to Operate in Saudi Arabia

NEW YORK--(BUSINESS WIRE)-- Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR") today announces that KKR Saudi Limited has received an Arranging License from the Capital Market Authority (CMA) to conduct business in Saudi Arabia.

The license will enable KKR to expand its operations in the region and it plans to actively seek investment opportunities in the Kingdom.

Commenting on the announcement, Ambassador Ford M. Fraker, Senior Advisor and Chairman of KKR Middle East and North Africa, said: "We are very pleased to announce that KKR has been awarded an Arranging License from the Capital Market Authority (CMA) to conduct business in Saudi Arabia. KKR is the first global U.S. private equity firm to be awarded a license to operate in Saudi Arabia, and this marks a further step in the development of KKR's presence in the region."

Kaveh Samie, Managing Director and Head of KKR Middle East and North Africa, said: "KKR has always recognised the importance of Saudi Arabia and we are delighted to be awarded the license in the largest economy in the region. The granting of the license is evidence of our commitment to the Kingdom and the MENA region as a whole, and we look forward to building KKR's operations here through the identification of attractive investment opportunities in the region."

KKR established a presence in the MENA region in 2008 and opened an office in Dubai in 2009.

### About KKR

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$61.0 billion in assets under management as of March 31, 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).

**Ambassador Ford M. Fraker** joined KKR in May 2009 as a Senior Advisor to the Firm. Ambassador Fraker was previously U.S. Ambassador to the Kingdom of Saudi Arabia. Prior to serving as U.S. Ambassador, Ambassador Fraker had spent all of his career in the financial services industry as a banker and a consultant in the Middle East. He began his career with Chemical Bank where he worked from 1972 to 1979 in Lebanon, the UAE, and Bahrain, ending as a Vice President and Regional Manager for the bank's Bahrain office. In 1979, he joined Saudi International Bank (SIB) where he spent 12 years in roles that included managing the General Banking, Credit and Client Development units and serving on the bank's Management Committee. In 1991, he founded Fraker & Co, a consulting firm that specialized in the Middle East. In 1993, he joined MeesPierson Investment Finance (UK) Limited, where he was a Managing Director responsible for placing U.S. and European investment products with European and Middle Eastern institutional and private investors. In 1996, he co-founded and later served as Managing Director and Chairman of the Trinity Group Limited, a private investment banking firm, and also acted as a consultant for Intercontinental Real Estate Corporation.

**Kaveh Samie** joined KKR in January 2011 as Managing Director and Head of Middle East and North Africa ("MENA"). Prior to joining KKR, Mr. Samie was a Managing Director and Global Head of Equities for HSBC Middle East and North Africa. Prior to joining HSBC in 2009, Mr. Samie spent 16 years at Citigroup, most recently as Regional Head of Equities for Middle East and North Africa, covering sovereign wealth funds, government entities, and family offices. Previously, he worked for Oppenheimer & Co., Prudential Securities and Bank Julius Baer. In his 25 years of experience covering the region, Mr Samie built a strong relationship-based franchise across all investment products, and was responsible for many regional Sovereign Wealth Funds' investments into global trophy assets.

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