



KKR Announces Appointment of Jonathan R. Levin as Treasurer and Head of Investor Relations

New York, September 29, 2009-- KKR today appointed Jonathan R. Levin to the newly created position of Treasurer and Head of Investor Relations. As Treasurer, he will be involved in the oversight of the firm's balance sheet, including the \$3 billion in net assets it is expected to receive as a result of its combination transaction with KKR Private Equity Investors (Euronext Amsterdam: KPE).

Henry R. Kravis and George R. Roberts, Co-Founders of KKR, said: "Jon's new roles are important steps that will maximize the value of our capital for our investors, strengthen oversight within KKR and ensure a constructive and robust dialogue with public investors. Jon is well positioned for these critical new roles because he has been instrumental in every step of the firm's evolution over the past few years."

In his new capacity, Levin will lead KKR's efforts to engage with public investors and industry analysts and serve as KKR's Treasurer. He will also continue to work on strategic projects for the firm.

Prior to his new role, Mr. Levin helped build KKR's capital markets business, worked in the private equity business, and focused on strategic projects for the firm, including the business combination of KPE and KKR. Levin joined KKR in 2004 from Bear Stearns. He holds a B.A. from Harvard College.

In July, KKR announced that pursuant to an amended and restated purchase and sale agreement, KKR would acquire all of the assets and all of the liabilities of KPE, and, in exchange, KPE would receive equity in the combined business. The combination is expected to become effective on October 1, 2009, subject to the completion of the restructuring of KKR's businesses and similar requirements under the amended and restated purchase and sale agreement that must be performed prior to the effectiveness of the combination. Assuming such requirements are satisfied, on October 1, 2009, KPE and KKR's existing owners will begin to share ratably in the assets, liabilities, profits, losses or distributions of the combined business.

About KKR

Established in 1976, KKR is a leading global alternative asset manager. KKR's franchise is sponsoring and managing funds that make investments in private equity, fixed income and other assets in North America, Europe, Asia and the Middle East. Throughout its history, KKR has brought a long-term investment approach, focusing on working in partnership with management teams of its portfolio companies and investing for future competitiveness and growth. KKR has \$37.5 billion in private equity assets under management and \$13.3 billion in credit assets under management as of June 30, 2009 through various private and publicly traded funds and separately managed accounts. KKR also carries out capital markets activities through its broker dealer subsidiaries. KKR has offices in New York, Menlo Park, San Francisco, Houston, Washington, D.C., London, Paris, Hong Kong, Tokyo, Beijing, Mumbai, Dubai and Sydney. More information about KKR is available at: www.kkr.com.

Media Contacts:

Peter McKillop or Kristi Huller
Phone: 212-750-8300

Email: media@kkr.com