



KKR Forms Joint Venture with Monterra Energy

MEXICO CITY and NEW YORK, May 15, 2015 – KKR, a leading global investment firm, today announced a new joint venture with Monterra Energy (“Monterra”) to pursue investments in the midstream energy sector in Mexico. Under the agreement, KKR is making an equity commitment to Monterra for the development of new projects and acquisition of midstream assets and businesses. Financial terms and details of the partnership were not disclosed.

Monterra was founded in 2014 by Arturo Vivar and Michael A. Williams to pursue select investment opportunities in the midstream sector in Mexico. With offices in Houston, Texas and Mexico City, Monterra has a proven management team and highly experienced, local advisory board members with success across North and South America in the areas of upstream, midstream and oilfield services.

“Monterra is excited to partner with KKR,” said Arturo Vivar, CEO of Monterra. “Together with KKR and its investment expertise, Monterra will provide a differentiated set of capabilities that can be applied to the development and operation of strategic midstream projects and assets in Mexico.”

Tudor, Pickering, Holt and Co. estimates that Mexico should attract approximately \$50 billion and \$13 billion in capital expenditures spending for pipeline infrastructure and power generation, respectively, over the next five years.

Monterra intends to own, develop, build and operate midstream infrastructure in Mexico through both new (greenfield) and existing (brownfield) projects and assets. Primary areas of focus include terminaling and storage infrastructure for refined products, crude oil and natural gas liquids (NGLs) as well as pipeline and rail logistics assets to transport and handle refined products, crude oil and NGLs. Other areas of interest may include natural gas transportation and storage and power generation.

Commenting on the partnership, Marc Lipschultz, Global Head of KKR’s Energy and Infrastructure business, said: “This partnership is about backing a strong team with decades of experience in the energy sector and in Latin America to deliver superior solutions to Mexico’s growing energy sector. We look forward to working with the Monterra team.”

Jorge Fergie, KKR’s Head of Brazil and Latin America, added: “We are very optimistic when it comes to the macroeconomic landscape in Mexico, and we continue to believe the country has significant opportunities – in energy and beyond - for long term investment.”

KKR has a depth of experience investing in energy and in businesses that operate in Mexico. KKR’s contributions to the joint venture will be funded primarily from KKR’s North America XI Fund. KKR’s Global Energy & Infrastructure business invests across the entire energy supply chain and the firm manages approximately \$10 billion in energy and infrastructure related assets. The Firm also has a global private equity portfolio that includes multiple companies that together employ over 10,000 employees in Mexico, including Aceco TI, Capsugel, First Data, Laureate Education, Lake Region Medical, Nielsen, and PRA Health Sciences.

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 www.kkr.com.

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