

HILDING ANDERS SUCCESSFULLY REFINANCED

Arle Capital Partner, the majority owner of Hilding Anders, announced today that it has successfully refinanced Hilding Anders, Europe's leading provider of beds and mattresses. In total, over €800m was refinanced, extending near-term debt maturities by three years to December 2017 and reducing net debt to 4.8x via a considerable pre-payment of senior debt facilities.

As part of the refinancing process Arle has also entered into an agreement with KKR Asset Management ("KAM") for investments funds managed by KKR to invest €350m into the capital structure of the business. The funds will be used to repay current lenders and provide a strong financial foundation to support Hilding Anders' future growth. Following this investment, Arle will remain the leading shareholder in the business.

"We are very pleased that the long term financing for Hilding Anders has been secured. We will continue to execute on our 'Grow-Fix-Create' strategy in the coming years and look forward to partner with KKR on our journey to become the leading provider of beds", commented Anders Pettersson, CEO and President of Hilding Anders.

Commenting on the refinancing, Javier Abad, Partner at Arle Capital Partners said:

"Hilding Anders is a company with very significant equity upside, a very experienced management team and a clear road map for value creation. This successful refinancing, combined with the additional investment from KKR, will provide a stable financial footing that will allow the Company to capitalise on the growth opportunities in Europe, Russia and Asia."

Marc Ciancimino, Managing Director of KKR Asset Management added:

"We are excited by the opportunity to partner with a strong Nordic company which has significant footholds in several European core markets and Russia, and significant growth opportunities in emerging markets. Our goal is to support the Company in realizing its growth potential."

About KKR

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$83.5 billion in assets under management as of June 30, 2013. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR & Co. L.P. is publicly traded on the New York Stock Exchange (NYSE: KKR), and "KKR," as used in this release, includes its subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate.

Hilding Anders is the leading bed manufacturer in Europe and Asia with headquarters in Malmö, Sweden. What started as a family business in 1939 has grown into a company with almost 7,000 colleagues in over 40 countries. Through selected core brands and private label concepts, we are able to offer beds and mattresses for all needs and bring a good night's sleep to people around the world.

KKR Asset Management:

Launched by KKR in 2004, KAM invests on behalf of its managed funds, clients and accounts across long/short equities and the corporate credit spectrum, including secured credit, bank loans and high yield securities and alternative assets such as mezzanine financing, special situations investing and structured finance. With more than 100 employees, including 50 investment professionals, KAM's investment teams are closely aligned with KKR's wealth of private equity investment and industry resources. KAM has \$19.9 billion in assets under management as of June 30, 2013. For additional information, please visit KKR's website at www.kkr.com

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