

Söderberg & Partners Welcomes KKR As A Significant Shareholder

Market leader in pensions advice, wealth management and non-life insurance receives investment from KKR to further develop its product portfolio and support international expansion

Stockholm, 7 February 2019: Söderberg & Partners together with TA Associates and certain other selling shareholders have today reached an agreement on the terms of an investment from KKR, a leading global investment firm. KKR will acquire a substantial minority shareholding in the founder-led business, with Per-Olof Söderberg (Chairman and co-founder), Gustaf Rentzhog (CEO and co-founder) and other key founding members remaining as long-term shareholders.

The transaction is subject to ordinary conditions precedent including regulatory approval, and is expected to be completed during the second quarter of 2019.

Söderberg & Partners is a leading non-bank provider of wealth management and corporate pension and insurance services in the Nordic region and the Netherlands. Founded in 2004, the business has seen consistent growth in AUM and is the clear market leader in Sweden, and began its expansion across the Nordic region in 2014, entering the Norwegian, Danish and Finnish markets, and expanding its pension advisory service into the Netherlands.

KKR will continue to support and assist Söderberg & Partners on its strategy of rolling out its successful platform across the Nordic region and internationally, developing its product portfolio and services proposition, and enhancing its capabilities across investment management and research. The transaction builds on KKR's successful track record in the Nordic region and globally of working with founder-entrepreneurs to support their growth objectives and further scale their businesses.

Per-Olof Söderberg, Chairman and co-founder, said: "I am extremely pleased to welcome KKR as a significant shareholder to help us deliver the next growth phase of Söderberg & Partners. We thank at the same time TA Associates for their strong support and partnership over the years that has enabled the company to become a leading player in the Nordic region."

Gustaf Rentzhog, CEO and co-founder, said: "I look forward to working together with KKR to continue delivering our successful platform to companies and individuals both in existing and new markets. This enhances not only the position of, and possibilities for, Söderberg & Partners, but I also believe it will significantly enhance the products and services we are able to deliver to our customers. KKR brings investment and intellectual capital, a global network of financial and industrial experts, and an unrivalled understanding of global markets and macro-economic trends to Söderberg & Partners."

Daan Knottenbelt, Member and Head of EMEA Financial Services at KKR, said: "We are delighted to be working with Per-Olof, Gustaf and the team at Söderberg & Partners. KKR has an exceptionally strong track record in the Nordic region and investing in founder-led businesses, and this, together with our in-depth understanding of financial intermediaries, differentiated us to the founders and management team. Söderberg & Partners benefits from an extremely strong business model and market position, as well as supportive growth dynamics, and we look forward to the next phase of the business' development."

Chris Parkin, Managing Director, TA Associates, said: "It has been our privilege to support Söderberg & Partners' management in executing their growth strategy. Since we invested in 2014, Gustaf and

team have consistently executed on their plan to create a leading independent wealth manager, pension adviser and insurance brokerage group. We confidently expect them to build on this success in the years ahead.”

KKR’s investment was made through its European Private Equity funds.

Citigroup Global Markets Limited acted as exclusive financial adviser and PG Magnusson Advokatbyrå AB and Mannheimer Swartling Advokatbyrå AB acted as legal advisors to the selling shareholders in connection with the transaction.

About Söderberg & Partners

Söderberg & Partners was founded in 2004 and is today a leading non-bank provider of wealth management and corporate insurance services in the Nordic region and the Netherlands. Söderberg & Partners has in 15 years achieved a market leading position with regards to customer satisfaction and market presence within all segments in which it is active. For additional information about Söderberg & Partners, please visit Söderberg & Partners’ website at www.soderbergpartners.se.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About TA Associates

TA Associates is one of the largest and most experienced global growth private equity firms. Focused on five target industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in growth companies. TA has raised \$24 billion in capital since its founding in 1968 and is committing to new investments at the pace of \$2 billion per year. The firm’s more than 85 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at www.ta.com.

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