

KKR to Acquire Roompot Group from PAI Partners

18 June 2020 – KKR, a leading global investment firm, today announces an agreement to acquire Roompot Group, a provider of holiday parks in Western Europe and #1 operator in the Netherlands, from leading European private equity firm PAI Partners. The transaction is subject to customary closing conditions, having already received positive works council advice. Financial terms are not disclosed.

Founded in 1965 in the region of Zeeland (the Netherlands), Roompot has progressively developed to become a leading holiday parks operator in Europe. The business directly owns and operates 33 parks in the Netherlands, Germany and Belgium, and works exclusively with more than 100 third-party park operators to support their booking and distribution efforts and provide development, design and refurbishment services.

Under PAI's ownership, Roompot has invested significantly in upgrading and expanding its accommodations and opening new parks, developed a strong digital marketing and distribution platform, increased real estate ownership and grown revenue and EBITDA at double digit growth rates. The company now welcomes three million guests and 13 million overnight stays each year, generating revenues of almost EUR 400 million. PAI's ownership of Roompot continued its strong track record of supporting the growth of consumer companies worldwide, including in the leisure sector with B&B Hotels most recently, and in the Netherlands where it is currently invested in Wessanen, a leading European healthy and sustainable foods company, and Refresco, a leading international bottler of beverages.

KKR will continue to support Roompot's current management team with its further development into a leading pan-European operator, driven by supportive structural trends around domestic tourism. The investment continues KKR's track record in the Netherlands with major recent investments including Upfield (formerly Unilever's Spreads business), Exact Software (a leading provider of accounting software to SMBs) and Q-Park (a pan-European parking services provider).

Jurgen van Cutsem, CEO of Roompot Group, said: "As we change to new ownership we would like to thank PAI, who have been a hugely supportive partner to our team since 2016, and welcome KKR for the next phase. Our focus, as always, will be providing a great service for our leisure customers and third-party providers. We continue to see growing demand from our guests and from our corporate partners due to the leading platform we have put in place, providing a solid foundation to scale the business, also on an international level."

Daan Knottenbelt, Partner and Head of the Benelux region at KKR, said: "Roompot is already a leading player in the region with a best-in-class management team and a strong recent track record. We see significant further growth potential based on a very strong development pipeline, continued expansion of Roompot's owned assets and new corporate partnerships. KKR is investing in Roompot through our Core Investments strategy, which is our pool of capital for longer-term investments, and we look forward to working with Jurgen and his team over the coming years." **Joerg Metzner, Director at KKR,** added that "We have been looking for a platform to invest behind in the fragmented European holiday parks market for some time. Our support for Roompot and its management team fits perfectly with our broader investment theme in the leisure space."

Gaëlle d'Engremont, Partner and Head of Food & Consumer at PAI Partners, said: "PAI has accompanied Roompot through an exciting transformation journey since 2016. Roompot has significantly reinforced its offer and its leadership in the Dutch holiday park sector over the past four

years under the leadership of Jurgen. We are delighted that KKR will support the strong ambitions of the team to continue this successful trajectory.”

KKR is making its investment through its Core Investments strategy, which represents capital targeting longer-term opportunities. Recent European investments through this strategy include the acquisition of Exact Software in the Netherlands in 2019.

About Roompot

Roompot is the second-largest operator and provider of holiday parks in Europe and a regional market leader in the Netherlands, with a strong and expanding position on the coastal regions. More than 2100 employees are motivated to let 3 million guests enjoy a well-earned vacation each year, representing 13 million overnight stays in Roompot's 17,000 holiday accommodations. In total Roompot has more than 150 holiday parks in Denmark, the Netherlands, Germany, Belgium, France and Spain in its portfolio, from premium resorts to comfortable parks and pleasing campsites.

www.roompot.com

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 PAI Partners

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. It manages €13.6 billion of dedicated buyout funds and, since 1994, has completed 74 transactions in 11 countries, representing over €50 billion in transaction value. PAI Partners is characterised by its industrial approach to ownership combined with its sector-based organisation. It provides the companies it owns with the financial and strategic support required to pursue their development and enhance strategic value creation.

www.paipartners.com

Media Contacts

KKR: international

Alastair Elwen / Alice Neave

Finsbury

+44 (0) 20 7251 3801 or kkr@finsbury.com

KKR: Netherlands

Corina Holla

Meines Holla & Partners

+31 (0)70 362 25 52 or corinaholla@meinesholla.nl

PAI Partners

Head of Communications: Matthieu Roussellier

+44 20 7297 4674

Greenbrook Communications: James Madsen / Fanni Bodri

KKR



+44 20 7952 2000

Roompot

PR & Corporate Communications: Baptiste van Outryve

+31 6 30 94 78 24