

SBB/Telemach Group: Transparency Through Telecommunications*



KKR's solutions investments span a range of geographies and address a variety of challenges, including our first direct Southeast European investment in SBB/Telemach. A leading cable, pay-TV, and broadband Internet operator serving nearly 2 million customers in the former Yugoslavia, SBB/Telemach is the largest U.S. private equity investment in the region.

KKR invested in SBB/Telemach with the goal of creating a well-capitalized private company that offers European-quality services in fixed and mobile communication, TV, and broadband Internet. Such an investment offers direct and significant benefits for citizens in terms of job creation and economic development. KKR's investment also encourages other foreign investors who are considering investments in the region.

We are proud that the European Bank for Reconstruction and Development is a co-investor with KKR in our investment in SBB/Telemach. This investment is providing access to information and supporting news operations that are following international standards on editorial quality and independence.

* The SBB/Telemach case study highlights what KKR believes is the strongest example of our focus on encouraging openness and transparency through our media and telecommunications investment. It is not representative of all investments made by KKR Funds, and it should not be assumed that any investment in the company identified was or will be profitable.