

Transphorm: Investing in Power Conversion Technology*



KKR recognizes the business value of investing in companies positioned to provide solutions to environmental challenges. In 2015, KKR led an investment round that committed \$70 million in Transphorm, Inc., an early stage semiconductor company focused on increasing energy efficiency and reducing energy losses. Transphorm is a leading producer of gallium nitride-based solutions for high-voltage power conversion applications, which deliver higher efficiency and increased power density and savings. Power devices created using this material can eliminate more than 40 percent of all electric conversion losses. The relationship between Transphorm and KKR advances efforts to address the global challenge of wasted energy in power conversion.

* The above is for illustrative purposes only and is not representative of all investments made by KKR Funds or accounts, nor should it be assumed that any investment in the company identified was or will be profitable.