

KKR Relief Fund Awards First Grants

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KKR has awarded the first round of grants in two of the cornerstone programs of the KKR Relief Fund, a \$50mn fund created by KKR and its employees earlier this year to support those impacted by the COVID-19 pandemic and its resulting economic dislocation.

In the first round of the KKR Small Business Builders (SBB) program, KKR has awarded \$10,000 each to 55 small business owners from a diverse range of backgrounds across gender, race, ethnicity, business industry, size and geography. The grants will provide financial assistance, hands-on support from KKR employees and resources from KKR's partner organizations to help the small businesses to maintain day-to-day operations and jobs while also supporting their future growth.

The first round of SBB recipients are located in the U.S. and Asia, with 24 states across the U.S. represented. Over 50% of the recipients are minority-owned businesses, over 61% are owned by women and 22% are owned by veterans or their immediate family members. All of the businesses have between 5 and 50 employees and 75% reported less than \$1 million in annual revenue.

"Small businesses are the lifeblood of our communities and across the U.S. alone, hundreds of thousands of businesses have been forced to close temporarily, and the data show that of those businesses, 60% are closed forever," said Henry Kravis and George Roberts, Co-Chief Executive Officers and Co-Founders of KKR. "At a time when the challenges facing communities are tremendous, these grants aim to support small business owners and high-impact nonprofits to enable them, and ultimately the greater community, to meet this moment of immense disruption."

"All businesses start small and desire to grow. KKR's Small Business Builders initiative is partnering with Hello Alice to provide small business owners grants, online resources and a thriving online community of peers," said Elizabeth

Gore, Co-Founder and President of Hello Alice. “Small businesses are the heart of our country, and we are proud to work with KKR to ensure their growth during these trying times.”

In this first round of the KKR Grants initiative, which is focused on identifying and supporting nonprofits whose work supports priorities related to Opportunities, Communities, and Heroes, KKR awarded over \$3mn to 25 nonprofit organizations around the world that are playing critical roles in addressing the challenges resulting from the COVID-19 crisis. Grant recipients included both international nonprofits and locally focused organizations in the U.S., U.K., Ireland, and Germany.

“COVID-19 has created unfathomable physical, economic and social disruption for people and communities around the world and the non-profit sector will continue to play a vital role in the recovery. We look forward to supporting our partners in the days and months ahead,” said Ali Hartman, KKR’s Global Head of Citizenship.

SBB and KKR Grants are available to organizations around the world with recipients selected in rounds on an ongoing basis.

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