



PRESS RELEASE

ORANJE-NASSAU ENERGIE AND KKR JOIN FORCES IN QUEST FOR UPSTREAM OIL & GAS INVESTMENT OPPORTUNITIES

Amsterdam, 4 February 2013

Oil and gas producer Oranje-Nassau Energie B.V. (“ONE”) announced today that it has entered into a Memorandum of Understanding (“MOU”) with leading global investment firm Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, “KKR”) to jointly pursue potential investment opportunities in the upstream oil and gas sector, with a particular focus on Northwest Europe.

This initiative will leverage the combination of ONE’s technical, commercial and operating capabilities in the oil & gas industry, and KKR’s track-record in creating value through operational and financial excellence, as well as its access to global relationships and flexible capital solutions.

Alexander Berger, CEO of ONE, said: *“We are delighted to team-up with KKR as this cooperation will accelerate the implementation of our growth strategy through acquisitions of operated and non-operated assets. With this MOU, our total investment capacity will significantly increase, thereby greatly widening the scope of assets that can be pursued. We have worked closely with the KKR team in the past and have been impressed with the excellent collaboration between our teams. We are confident that this MOU will allow us to build further on this mutually-beneficial relationship.”*

Josselin de Roquemaurel, Director at KKR, said: *“We are very pleased to join forces with ONE, which has a strong and differentiated track record of investing in and managing E&P properties. The energy sector is a key strategic pillar for KKR’s investment activity worldwide and we favour unique partnerships of this type, where we can benefit from the experience and skills of entrepreneurial management teams and independent companies.”*

About Oranje-Nassau Energie B.V.

ONE is a privately owned Amsterdam based oil and gas company with a long history and a proven track record of successful upstream investments. ONE has operated and non-operated production assets offshore the Netherlands and non-operated offshore positions in the UK and Gabon. Production in 2013 is approximately 9,000 boe (“Barrels of Oil Equivalent”) per day and ONE has the ambition to double its existing resource base of some 100 million boe in the coming years. The growth strategy is backed by a strong financial position with dedicated private shareholders and a US\$ 225 million reserve based corporate loan facility from banking consortium ING / ABN AMRO / BNP Paribas. For more information, please visit www.onebv.com.

About KKR

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$66.3 billion in assets under management as of September 30, 2012. KKR has been investing in the energy sector for almost 30 years, across the entire energy supply chain and multiple asset classes. Recent examples include the formation of the KKR Natural Resources platform, a partnership with Premier Natural Resources to acquire producing oil and natural gas assets in North America, and the investment in Acteon, a UK-based global oilfield service provider. KKR & Co. L.P. is publicly traded on the New York Stock Exchange (NYSE: KKR), and references to KKR in this release include its subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate. For additional information, including a complete list of KKR's energy investments, please visit www.kkr.com.