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## KKR Buys Weststar Aviation Stake in First Malaysian Foray

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(Updates with IPO plan in second paragraph.)

Oct. 10 (Bloomberg) -- KKR & Co., the private-equity firm run by Henry Kravis and George Roberts, agreed to buy a stake in Weststar Aviation Services Sdn. for 642 million ringgit (\$200 million), marking the firm's first investment in Malaysia.

The transaction will give the New York-based firm a "substantial minority" stake in Weststar, which provides offshore helicopter transportation services to oil and gas companies, according to a joint statement by the firms. The firm may be listed next year, Weststar Group Managing Director Syed Azman Syed Ibrahim told reporters in Kuala Lumpur today.

KKR's investment is being made from its \$6 billion KKR Asian Fund II, according to the statement. In January, the firm more than doubled its investment in Masan Consumer Corp., a Vietnamese fish sauce maker, to \$359 million, currently its biggest in Southeast Asia.

KKR invested in Avincis, an Alicante, Spain-based mission-critical helicopter service provider, in 2010, according to the U.S. firm's website. Avincis derives 44 percent of revenue from life and rescue services and 21 percent from energy support services, according to its website.

"If the value is right, we might consider for an IPO next year, but not now," Syed Azman said. "We want to grow the company further."

KKR has seven offices in the Asia-Pacific region. Singapore is home to the firm's headquarters for Southeast Asia, where it has invested \$1.5 billion since 2005.

"Our current priority is to deliver and grow the company further," Ming Lu, a KKR partner, told reporters in Kuala Lumpur. "Doing an IPO is definitely one of the options."