

KKR Completes Panasonic Healthcare Share Purchase

Written by Australian Business

TOKYO & NEW YORK--([BUSINESS WIRE](#))--Panasonic Corporation (“Panasonic”) and KKR, a leading global investment firm, today announced the completion of a share purchase agreement and a shareholders’ agreement under which Panasonic and KKR have become joint partners of Panasonic Healthcare Co., Ltd. (“Panasonic Healthcare”).

Panasonic and KKR will cooperate in supporting the growth of Panasonic Healthcare, leveraging their respective business resources, including their healthcare industry knowledge, technology, and specialist expertise, as well as KKR’s global healthcare industry investment experience and network. KKR and Panasonic now own 80% and 20%, respectively, of Panasonic Healthcare through Panasonic Healthcare Holdings Co., Ltd.

Panasonic President Kazuhiro Tsuga said, “We understand KKR has been actively investing in the expanding healthcare sector, and we highly respect KKR’s industry expertise and its capability to provide the necessary growth capital and operational know-how, in preparation for the future development of Panasonic Healthcare in the global healthcare industry.”

Commenting on the closing, KKR’s Co-Founder and Co-CEO [Henry Kravis](#) said, “We are pleased to have successfully completed this transaction and we look forward to working together with our new partners over the long term to support the realization of Panasonic Healthcare’s significant growth potential. Panasonic Healthcare is a world-class company and we intend to work together to make it an even better company. Japan is a very important and attractive market for KKR, and our experienced team on the ground in Japan will leverage KKR’s global expertise and experience to make this a highly successful partnership.”

Panasonic Healthcare President Kenji Yamane said, “Today marks the next stage in the growth and evolution of Panasonic Healthcare. KKR has built long-term relationships with its portfolio companies around the world, and I am delighted for their support as our new partner as we pursue growth in the medium and long term. We will be working closely with KKR in Japan and globally to accelerate growth by building out our global sales channels to major overseas healthcare facilities, and delivering high quality products and services to customers around the world.”

About Panasonic Corporation

Panasonic Corporation is a worldwide leader in the development and engineering of electronic technologies and solutions for customers in residential, non-residential, mobility and personal applications. Since its founding in 1918, the company has expanded globally and now operates over 500 consolidated companies worldwide, recording consolidated net sales of 7.30 trillion yen for the year ended March 31, 2013. Committed to pursuing new value through innovation across divisional lines, the company strives to create a better life and a better world for its customers. For more information about Panasonic, please visit the company's website at <http://panasonic.net/>.

About Panasonic Healthcare

Established in 1969, Panasonic Healthcare is involved in developing, manufacturing, selling and servicing medical equipment. It seeks to strengthen its core businesses, In Vitro Diagnostics including self-monitoring of blood glucose systems, its Medicom businesses involved in medical IT businesses and its life sciences based Biomedical business and to continue to pursue an important role in the provision of optimal healthcare for all. For further information on Panasonic Healthcare please visit <http://panasonic.net/corporate/segments/phc/>

About KKR

Founded in 1976 and led by Henry Kravis and [George Roberts](#), KKR is a leading global investment firm with \$94.3 billion in assets under management as of December 31, 2013. KKR manages assets through a variety of investment funds and accounts covering multiple asset classes.

With offices around the world, including seven across the Asia Pacific region, KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with fund investors through its client relationships and capital markets platform. KKR & Co L.P. is publicly traded on the New York Stock Exchange (NYSE:KKR), and "KKR," as used in this release, includes its

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subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate. For additional information, please visit www.kkr.com.