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... For immediate release ...

KKR BRINGS TOGETHER BETTCHER INDUSTRIES AND FRONTMATEC TO BUILD A GLOBAL LEADER IN PROTEIN PROCESSING AUTOMATION

NEW YORK – November 10, 2022 – KKR, a leading global investment firm, and Bettcher Industries (“Bettcher”), a KKR portfolio company, today announced that Bettcher has completed the acquisition of Frontmatec, a global manufacturer of end-to-end automated solutions for pork and beef processing with world-class robotics capabilities. Frontmatec will join Bettcher, a leading manufacturer of protein processing equipment, to form a global market leader in protein processing automation.

The acquisition of Frontmatec represents an important step in building a diversified, scaled platform of food processing automation technologies with best-in-class capabilities to serve customers globally. Frontmatec’s leading robotics, vision systems, intelligent software and other capabilities as well as its global footprint and strong presence in Europe, are highly strategic and complementary to Bettcher’s leading focus on semi-automated protein processing tools and automated poultry processing systems.

Dan Daniel, Executive Advisor at KKR and Chairman of Bettcher, said, “We are excited to establish and build a platform which brings together two great companies who share a common vision of solving their customers’ problems in the protein processing automation space. From a strategic standpoint, the acquisition will allow us to invest in even greater innovation that help our customers achieve enhanced productivity, automation and worker safety on a global scale. We are excited to continue building on the platform from here.”

As part of a KKR-owned platform, Bettcher and Frontmatec will continue to operate independently under their existing brands and leadership teams. The companies expect to collaborate on sharing best practices and driving future innovation and product development. They will also explore further strategic acquisition opportunities, including bringing additional businesses with leading brands into the platform.

Frontmatec CEO, Allan Kristensen, said, “Bringing the strengths of our companies together will enable us to deliver special innovation to the market. Culturally, our two companies are a great fit as we share the same passion for customer focus, developing high-quality solutions that will meet the accelerating global demand for higher yields in production as well as improved food quality and worker/people safety.”

The employee engagement program established by KKR will be extended to all Frontmatec employees. A key pillar of the program is allowing all employees to take part in the benefits of ownership by granting them the opportunity to participate in any equity return alongside KKR.

KKR’s investments in Bettcher and Frontmatec were made through its North America Fund XIII.

About Frontmatec

Headquartered in Kolding, Denmark, Frontmatec is a leader in end-to-end automated solutions for the red meat processing industry. Frontmatec serves customers worldwide through its global manufacturing and service footprint, including many of the world’s largest red meat processors. It is a full-line supplier of processing equipment, parts and services, instruments as well as controls software, which help solve key issues pertaining to yield, health and safety, animal welfare, food quality and more. For more information, please visit: <https://www.frontmatec.com/en>.

About Bettcher Industries

Headquartered in Birmingham, Ohio, Bettcher is a leading developer and manufacturer of innovative equipment in the food processing and medical device industries. The Bettcher portfolio includes the following: Bettcher, a designer and manufacturer of handheld trimmers, tools, and cutting consumables for all protein applications; Cantrell-Gainco, a manufacturer of processing equipment and yield enhancement and yield tracking systems for various protein operations; ICB Greenline, an aftermarket replacement parts and services company focused on poultry processing; and, Exsurco Medical, a leading-edge medical device company that provides innovative products and services to transform

surgical grafting, debridement, and recovery outcomes for patients with burn and trauma wounds. For more information, please visit: <https://www.bettcher.com/en>

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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