

13 September 2021

House of Representatives Standing Committee on Economics (“Committee”)
By email: economics.reps@aph.gov.au

Dear Committee Secretary,

Inquiry into the implications of common ownership and capital concentration in Australia (“Inquiry”)

KKR Australia Pty Limited (“KKR”) would like to thank the Committee for the invitation to make a submission to the Inquiry.

KKR has been highly focused on investing in the growth and success of Australian businesses since 2006. To date, we have invested more than A\$9.3 billion in both equity and debt in a range of Australian businesses including, but not limited to, Latitude Financial, GenesisCare, Pepper Money, Australian Venue Co., Laser Clinics Australia, MYOB and Arnott’s.

KKR views Australia as a key market and investment destination as part of our global strategy. We are committed to continuing to support Australian businesses to achieve their growth and operating ambitions and look to participate in transactions that promote the national interest. KKR has been pleased over the last 15 years of investing in Australia to regularly, respectfully and constructively engage with the Australian Federal and State governments and regulators.

In addition, KKR recognizes the important role we play as the steward of our investors’ capital, and today, over 3 million pension fund members in Australia have exposure to KKR’s investments. In addition, more than 15,000 people are employed in Australia by companies within our global portfolio.

KKR’s core business is focused on private markets, and as such, we do not believe we are well-placed to make any submissions to the Inquiry at this time.

We thank you again for the invitation.

Yours sincerely,

Scott Bookmyer
Partner and Head of KKR Australia