



For Immediate Release

KKR AND CPP INVESTMENT BOARD PURCHASE FLEXTRONICS' STAKE IN ARICENT

New York, September 18, 2009 -- Kohlberg Kravis Roberts & Co. ("KKR") today announced that it has increased its investment in Aricent, following the completion of an agreement between KKR and CPP Investment Board with Flextronics to purchase certain securities. The transaction, valued at \$255 million, closed on September 16, 2009.

"We are pleased to invest further in a company that has just reported its highest annual revenue in its history and continues to grow its customer base. This investment reflects our belief in management and the company as they continue to grow Aricent at this very important time in the communications industry," Sanjay Nayar, CEO of KKR India, said.

"KKR saw this as a compelling opportunity through a secondary transaction to further increase our economic interest in Aricent, a company in which we originally invested in 2006 and in which we continue to see tremendous upside," Jamie Greene, a Member of KKR said.

Together with its initial investment in 2006, KKR entities now own 79 percent of the company.

"We are pleased to invest alongside KKR in a company with an experienced management team and strong growth potential," said Mark Wiseman, Senior Vice-President, Private Investments at CPP Investment Board. "Aricent has a strong market position and an impressive client base including some of the world's top telecommunications firms."

About KKR

Established in 1976, [KKR](http://www.kkr.com) is a leading global alternative asset manager. KKR's franchise is sponsoring and managing funds that make investments in private equity, fixed income and other assets in North America, Europe, Asia and the Middle East. Throughout its history, KKR has brought a long-term investment approach, focusing on working in partnership with management teams of its portfolio companies and investing for future competitiveness and growth. KKR has more than \$37.5 billion in private equity assets under management and more than \$13.3 billion in credit assets under management as of June 30, 2009 through various private and publicly traded funds and separately managed accounts. KKR also carries out capital markets activities through its broker dealer subsidiaries. KKR has offices in New York, Menlo Park, San Francisco, Houston, Washington, D.C., London, Paris, Hong Kong, Tokyo, Beijing, Mumbai, Dubai and Sydney. More information about KKR is available at: www.kkr.com.

About Aricent

Aricent is a global innovation, technology and services company focused exclusively on communications. Aricent combines the leading innovation capabilities of frog design with unparalleled domain expertise in communications as a strategic supplier to the world's foremost infrastructure, application and service providers. The company's investors include Kohlberg Kravis Roberts & Co., Sequoia Capital, and The Family Office. For more information, visit <http://www.aricent.com>.

CPP Investment Board

The CPP Investment Board is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 17 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, the CPP Investment Board invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, the CPP Investment Board is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2009, the CPP Fund totaled \$116.6 billion. For more information about the CPP Investment Board, please visit www.cppib.ca.

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