



KKR Announces Growth Investment in Fotolia

New York, May 16 – Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR"), today announced a \$150 million growth equity investment in Fotolia. In addition, KKR, TA Associates and Management worked with KKR Capital Markets and a number of relationship banks to put in place a \$150 million senior financing for the Company.

Founded in 2005, Fotolia offers its users over 17 million digital images and videos. Fotolia is the leading microstock platform in Europe and is ranked among the top stock photography websites globally, providing a unique marketplace for photographers to sell their images. Every day, photographers and designers upload thousands of new images and videos onto Fotolia's platform. Photographers receive commissions from each image that is licensed via Fotolia. Fotolia therefore provides a benefit to both photographers and buyers by protecting intellectual property rights and generating commission income for photographers, while offering quality images at affordable prices to its buyers.

Oleg Tscheltzoff, co-Founder and CEO of Fotolia, said: "After only seven years, this investment is a testament to our rapid progress as a company. We are extremely proud to have KKR, one of the largest and most reputable private equity firms, join Fotolia as a lead investor. KKR shares Fotolia's philosophy of growth through innovation and will be contributing valuable entrepreneurial capital. Our new partner offers operational capabilities and a deep network that will help Fotolia accelerate its growth. The extensive worldwide network of KKR will enable us to cement our global leadership in the stock photography industry and further our goal of being the global source of inspiration for designers and buyers of creative content."

Philipp Freise, Head of European Media Investments for KKR, commented: "We are very excited to partner with the team that has built Fotolia from a startup into one of the world's leading microstock platforms with a strong leadership position in Europe. The Company has grown significantly since 2005 and has consistently demonstrated the kind of innovation and leadership that we look for in our digital media investments. Today's investment is about fueling even more growth and fostering a new phase of development, to which we will contribute the whole suite of KKR's capabilities."

Fotolia received its first growth investment from TA Associates in 2009.

Jonathan Meeks, a Managing Director at TA Associates, added: "We have enjoyed being associated with Fotolia over the past three years and partnering with Oleg and his team to foster the company's continued growth. We welcome KKR as a new investor and look forward to working closely with them and management to further build value in Fotolia."

Barclays acted as sole financial advisor to KKR, while NOAH Advisors acted as sole financial advisor to Fotolia and its shareholders.

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About Fotolia

Headquartered in New York, Fotolia operates websites in 15 countries in 11 languages (English, French, German, Spanish, Italian, Portuguese, Polish, Russian, Japanese, Turkish, and Korean). With over 17 million digital images and videos to choose from, Fotolia offers one of the largest image databases of quality. Over 3 million people choose Fotolia for affordable, royalty-free images, graphics and HD videos. With the introduction of the Infinite Collection, Fotolia became the first worldwide microstock organization to offer both crowd-sourced and professional images on one site. Fotolia's leadership in the digital images sector is recognized by its partnerships with, amongst others, the Associated Press. Earlier this year, Fotolia acquired Wilogo, a crowd-sourced design community. Connect with Fotolia on [Facebook](#) and [Twitter](#).

About KKR

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$62.3 billion in assets under management as of March 31, 2012. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. 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 investors through its client relationships and capital markets platform. KKR is publicly traded on the New York Stock Exchange (NYSE: KKR). For additional information, please visit KKR's [website](#).

About TA Associates

Founded in 1968, TA Associates is one of the largest and most experienced middle-market growth private equity firms. The firm has invested in over 400 companies globally and has raised more than \$16 billion in capital. With offices in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the healthcare, technology, financial services, business services and consumer industries. More information about TA Associates can be found at www.ta.com.

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