

**KKR and ADM Capital Invest in LimeTree Capital Parking Platform WE PARK**  
*Investment to accelerate platform's growth to meet significant demand in China*

**HONG KONG – February 28, 2022** – LimeTree Capital, a private equity investment manager focused on under-researched real estate asset classes, KKR, a global investment firm, and ADM Capital, an investment manager focused on private markets and sustainable investment, today announced the completion of an investment by KKR and ADM Capital, alongside existing LimeTree Capital investors, into WE PARK (the “Platform”), an integrated car park assets, investment and operating platform established by LimeTree Capital. The investment will be used to accelerate the Platform’s growth and further scale its platform.

Established in 2014, WE PARK seeks to help solve China’s parking problems and transform the car park industry by leveraging innovative technology and design, use of digital payments through the We Park App, and a centralized monitoring and control room. WE PARK aims to become the leading provider of electric vehicle charging stations in China. The Platform owns and operates car parks in commercial complexes, office buildings, retail businesses and transportation hubs in major cities across China and works closely with leading developers and landlords to modernize their car park operations. Today, WE PARK owns and operates 66 car park assets in central business districts across China, and continues to build a strong pipeline of future investment opportunities.

James Goulding, Managing Partner of LimeTree Capital, welcomes the investment by KKR and ADM Capital into WE PARK, which builds on the strong and growing car ownership trends, a significant shortage of parking bays and supportive government policy in China towards modernizing the parking sector. The WE PARK team is committed to invest in high-quality innovative parking solutions as it continues to accelerate its growth and develop more facilities across China. Environmental considerations, including electric vehicle charging and car sharing facilities and in the future, air quality monitoring, as well as energy and water savings, are important to WE PARK.

Zhen Ji, Managing Director at KKR, said, “WE PARK is redefining China’s car parking sector by focusing on what customers and drivers want most – safe, convenient, and tech-savvy facilities. We are excited to invest in the Platform’s growth and pleased that its innovative, future-ready solutions will contribute towards China’s smart city ambitions and benefit its growing urban population. We look to work closely with LimeTree Capital, ADM Capital, and the talented WE PARK team, as well as leverage KKR’s deep sector expertise and experience helping other global car park operators expand into new markets, to help WE PARK achieve its next level of growth.”

KKR is making the investment in WE PARK from its Asia-dedicated infrastructure and credit strategies. KKR’s investment in WE PARK builds on its track record and global experience in the car park sector. Past investments in the sector have included Q-Park, a parking services provider in the Netherlands operating across seven European countries, and Sabas Infraestructuras, a car park management specialist in Spain that KKR helped expand internationally.

Christopher Botsford, Chief Investment Officer at ADM Capital, added, “We are pleased to fund the development of ESG-integrated car park infrastructure across China’s major cities, particularly given the significant shortage of supply. We expect the capable WE PARK team, together with support from KKR, LimeTree Capital and ADM Capital, to reduce the supply-demand imbalance and provide customers with convenient, cutting-edge parking solutions that support the government’s plans to promote increased electric vehicle adoption over the coming years.”

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### **About LimeTree Capital**

LimeTree Capital is a fiduciary private equity investment manager with a focus on under-researched real estate asset classes that capitalize on the rapidly growing middle-class consumption and affluence across Asia. We apply an institutional investment process and the proactive management of the underlying assets to create value, mitigate risks and enhance returns. For additional information about LimeTree Capital, please visit our website at [www.limetreecapital.com](http://www.limetreecapital.com).

### **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](http://www.kkr.com) and on Twitter @KKR\_Co.

### **About ADM Capital**

ADM Capital is a leading investment manager with specialist competence in private markets and a focus on sustainable investment. Over the past 20 years, ADM Capital has developed proprietary sourcing networks, extensive structuring capabilities and a reputation as a reliable and trusted source of capital with a focus on sustainability. ADM Capital pursues three main investment strategies, ESG-integrated private debt capital solutions to mid-market corporates across Asia-Pacific, private debt capital for climate related transactions and private equity focused on sustainable food and agriculture investments primarily across North America, Europe and Australia. Please visit ADM Capital's website at [www.admcapital.com](http://www.admcapital.com). Alongside ADM Capital, the ADM Capital Foundation ([www.admcf.org](http://www.admcf.org)), which was established in 2006, provides solutions to environmental challenges in Asia and acts as environmental, social and governance advisor to ADM Capital.

### **Media Contacts:**

For LimeTree Capital:

James Goulding  
+852 2117 8598  
[james.goulding@limetreecapital.com](mailto:james.goulding@limetreecapital.com)

For KKR:

Anita Davis  
+852 3602 7335  
[Anita.David@KKR.com](mailto:Anita.David@KKR.com)

Wei Jun Ong  
+65 6922 5813  
[WeiJun.Ong@kkr.com](mailto:WeiJun.Ong@kkr.com)

For ADM Capital:

Scott Emmerson  
+852 2536 4657  
[scott.emmerson@admcap.com](mailto:scott.emmerson@admcap.com)