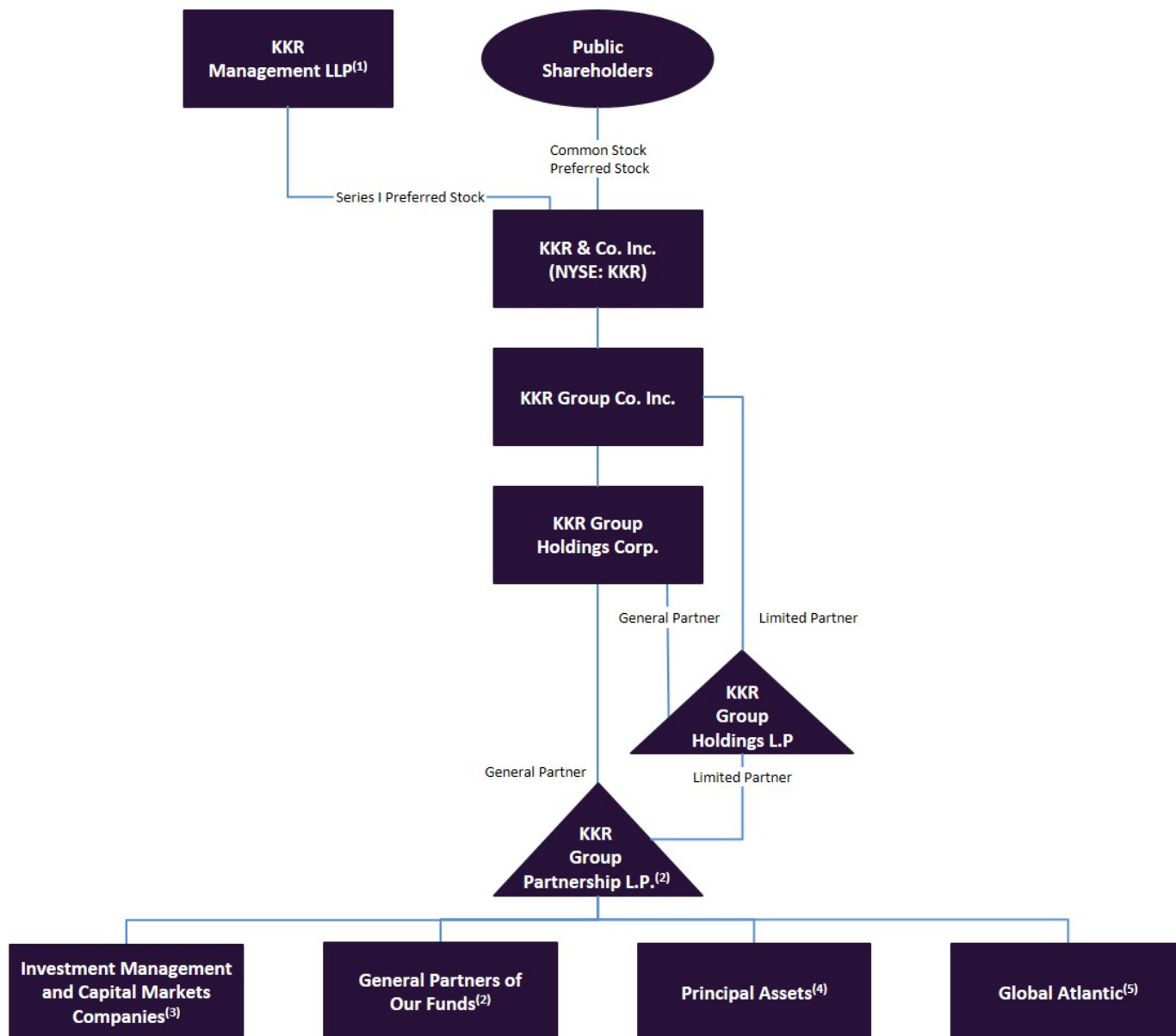


Organizational Structure

The following simplified diagram, which excludes multiple legal entities, illustrates our organizational structure as of February 29, 2024.



- (1) KKR Management LLP, which is owned by senior KKR employees, is the sole holder of Series I preferred stock of KKR & Co. Inc. The Series I preferred stock will be redeemed and cancelled, and KKR & Co. Inc.'s common stock will become vested with all common voting powers on a one vote per share basis, on the "Sunset Date" (which will be no later than December 31, 2026 as provided in the Reorganization Agreement); see "Certain Relationships and Related Transactions, and Director Independence" in this report.
- (2) Carried interest earned from our investment funds is allocated to Associates Holdings, which we refer to as the carry pool, from which carried interest that is earned from our investment funds is allocable to our employees and other persons. This entity and the carry pool are not reflected in the organizational structure chart. See "Part III—Item 11—Executive Compensation" and "Part II. Item 7. Management's Discussion and Analysis—Critical Accounting Policies and Estimates—Asset Management—Expenses—Compensation and Benefits" in this report for further detail on the percentage of carried interest that is allocable to the carry pool. A wholly-owned subsidiary of KKR & Co. Inc. will become the general partner of Associates Holdings and thereby acquire control of the carry pool on the "Sunset Date" (which will be no later than December 31, 2026 as provided in the Reorganization Agreement; see "Certain Relationships and Related Transactions, and Director Independence" in this report).
- (3) Includes Kohlberg Kravis Roberts & Co. L.P., the SEC-registered investment adviser, which in turn is the parent company of KKR's other principal investment management and broker-dealer subsidiaries. See "—Regulation" for further detail on these subsidiaries.
- (4) Includes KKR Financial Holdings LLC and KKR Group Finance Co. Holdings Limited, which owns the issuers of KKR's outstanding senior notes.
- (5) On January 2, 2024, Global Atlantic became a wholly-owned subsidiary of KKR.