

Company Announcement
For immediate release

KKR FINANCIAL HOLDINGS LLC

**\$375,000,000 5.50% Senior Notes due 2032
(the "Existing Notes")**

17 November 2017

Notice of Further Issuance of Notes

KKR Financial Holdings LLC (the "**Issuer**") wishes to announce that the Issuer has issued an additional US\$125,000,000 aggregate principal amount of 5.50% Senior Notes due 2032 (the "**Tap Notes**", and together with the Existing Notes, the "**Notes**").

The aggregate principal amount outstanding of the Notes is now US\$500,000,000.

The Issuer has filed a memorandum supplement dated 17 November 2017, which appends the offering memorandum dated 9 November 2017, with the Cayman Islands Stock Exchange in connection with the foregoing.