

## **KKR Income Opportunities Fund Completes Acquisition of Assets of Insight Select Income Fund**

NEW YORK, February 10, 2025 -- The Board of Trustees of KKR Income Opportunities Fund (NYSE: KIO) today announced the closing of KIO's previously announced acquisition of the assets of Insight Select Income Fund ("INSI").

"We are thrilled to officially welcome INSI shareholders to KIO," said Jeremiah Lane, Co-Head of Global Leveraged Credit at KKR. "We continue to believe this is a strong environment for credit investing, and we look forward to leveraging the compelling opportunities we see in the market to continue delivering value to our shareholders."

INSI's shares ceased trading on The New York Stock Exchange on January 31, 2025. KIO will continue to trade on the New York Stock Exchange under its current ticker symbol, "KIO."

INSI will receive shares of KIO based on the closing net asset values on February 6, 2025, which were \$17.62 and \$13.08 for INSI and KIO, respectively. Following the closing, shares of KIO will be distributed to shareholders of INSI. Therefore, INSI shareholders will receive 1.34709 shares of KIO for each share of INSI they held. Only whole shares of KIO will be issued. Fractional shares will be liquidated at market prices and proceeds will be distributed to shareholders in cash.

INSI shareholders were given the option to receive a portion of the consideration in cash subject to the adjustment and proration procedures set forth in the Agreement and Plan of Reorganization; 55.6% of INSI shareholders elected to receive cash consideration. Shareholders who made this election will receive approximately 8.8% of the value of their INSI shares in cash with the rest in KIO shares.

The cash election proceeds and whole shares will be distributed on February 12, 2025, while cash resulting from the sale of fractional shares will be paid out early the following week.

UBS Securities LLC served as financial advisor to Insight North America LLC ("Insight"). Dechert LLP served as legal counsel to KIO and KKR Credit Advisors (US) LLC. Clifford Chance LLP served as legal counsel to Insight and Troutman Pepper Hamilton Sanders LLP served as legal counsel to INSI.

### **KKR Income Opportunities Fund**

KKR Income Opportunities Fund is a diversified, closed-end management investment company managed by KKR Credit Advisors (US) LLC ("KKR Credit"), an indirect subsidiary of KKR & Co. Inc. ("KKR"). The Fund's primary investment objective is to seek a high level of current income with a secondary objective of capital appreciation. The Fund will seek to achieve its investment objective by investing primarily in first- and second-lien secured loans, unsecured loans and high yield corporate debt instruments. It seeks to employ a dynamic strategy of investing in a targeted portfolio of loans and fixed-income instruments of U.S. and non-U.S. issuers and implementing hedging strategies in order to achieve attractive risk-adjusted returns. Please visit [www.kkrfunds.com/kio](http://www.kkrfunds.com/kio) for additional information.

**KIO invests in loans and other types of fixed-income instruments and securities. Such investments may be secured, partially secured or unsecured and may be unrated, and whether or not rated, may have speculative characteristics. The market price of KIO's investments will change in response to changes in interest rates and other factors. Generally, when interest rates rise, the values of fixed-income instruments fall, and vice versa.**

Use of leverage creates an opportunity for increased income and return for common shareholders of KIO but, at the same time, creates risks, including the likelihood of greater volatility in the NAV and market price of, and distributions on, the common shares of KIO. In particular, leverage may magnify interest rate risk, which is the risk that the prices of portfolio securities will fall (or rise) if market interest rates for those types of securities rise (or fall). As a result, leverage may cause greater changes in KIO's NAV, which will be borne entirely by KIO's common shareholders.

Derivative investments have risks, including the imperfect correlation between the value of such instruments and the underlying assets of KIO. The risk of loss from a short sale is unlimited because KIO must purchase the shorted security at a higher price to complete the transaction and there is no upper limit for the security price. The use of options, swaps, and derivatives by KIO has the potential to significantly increase KIO's volatility. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. KIO's investments in securities or other instruments of non-U.S. issuers or borrowers may be traded in undeveloped, inefficient and less liquid markets and may experience greater price volatility and changes in value.

**Contact Information:**

**Media (KKR)**

Julia Kosygina or Lauren McCranie

[media@kk.com](mailto:media@kk.com)

212-750-8300