

Table of Contents

offering and we estimate the termination fee we will owe to KKR will be approximately \$78 million. The Management Agreement also contains customary exculpation and indemnification provisions in favor of KKR. During 2012, 2013, 2014 and the six months ended June 30, 2015, we paid \$20 million, \$20 million, \$20 million and \$10 million, respectively, of management fees to KKR.

Relationship with KKR Capital Markets

In 2012, KKR Capital Markets LLC, an affiliate of KKR, acted as an arranger and bookrunner for various financing transactions under the existing credit agreements, and as an initial purchaser of certain existing notes issued by the Company, and received underwriter and transaction fees totaling \$8 million.

In 2013, KKR Capital Markets LLC acted as an arranger and bookrunner for various financing transactions under the existing credit agreements, and as an initial purchaser of certain existing notes issued by the Company, and received underwriter and transaction fees totaling \$10 million.

In 2014, KKR Capital Markets LLC acted as an arranger and bookrunner for various financing transactions under the existing credit agreements, and received underwriter and transaction fees totaling \$4 million. KKR Capital Markets LLC also acted as a placement agent in the private placement of shares of Holdings' Class B common stock, and received \$41 million for such services.

In 2015, KKR Capital Markets LLC acted as an arranger and bookrunner for a financing transaction under the existing credit agreement, and as an initial purchaser of certain existing notes issued by the Company, and received fees totaling \$2 million.

Mr. Nuttall, a member of our Board and a Member of KKR, has been a registered representative with FINRA and an associated person of KKR Capital Markets LLC since 2011. Mr. Nuttall also serves as a director on the board of KKR Capital Markets LLC.

Relationship with KKR Credit

Since 2012, investment funds or accounts managed or advised by the global credit business of KKR ("KKR Credit") were participating lenders under the Company's existing credit agreements and as of June 30, 2015 had received in aggregate principal payments of \$89 million and interest and administrative fee payments of \$31 million. Since 2012, investment funds or accounts managed or advised by KKR Credit were also holders of notes issued by the Company and as of June 30, 2015 had received principal payments of \$121 million and interest (including accrued and unpaid interest) and administrative fee payments of \$21 million.

As of June 30, 2015, investment funds or accounts managed or advised by KKR Credit held a portion of the various existing term loans and notes issued by the Company, including a portion of the notes that the Company intends to redeem and/or repurchase using the net proceeds from this offering. See "Use of Proceeds."

Relationship with KKR Capstone

We have historically utilized KKR Capstone, a consulting company that works exclusively with KKR's portfolio companies, for consulting services, and paid to KKR Capstone related fees and expenses. References to "KKR Capstone" are to KKR Capstone Americas LLC and their affiliates, which are owned and controlled by their senior management team. KKR Capstone is not a subsidiary or affiliate of KKR. KKR Capstone operates under several consulting agreements with KKR and uses the "KKR" name under license from KKR.