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## KKR invests RM642m in M'sia helicopter services firm

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WAS group managing director Azman Syed Ibrahim said: "We do have plans, but want to grow the company before we move on to an IPO (initial public offering)" -

PHOTO: REUTERS

share sale anticipated next year.

GLOBAL investment firm KKR has invested RM642 million (S\$252 million) for a "substantial minority equity stake" in Malaysia's Weststar Aviation Services Sdn Bhd (WAS), an offshore helicopter services company.

The injection of funds is expected to help pay for 10-year-old WAS' expansion plans into West Africa, Indonesia and Thailand, which it has identified as growth areas. The investment, KKR's first in Malaysia, was sealed via a partnership agreement signed in Kuala Lumpur yesterday.

Founded in 1976 and helmed by Henry Kravis and George Roberts, KKR has some US\$84 billion in assets under management and has located its South-east Asia regional headquarters in Singapore.

The firm's investment comes ahead of WAS' public