BLOOMBERG NEWS Reporter Jason Kelly Takes Readers Behind the Curtain of Private Equity

In his New Book

THE NEW TYCOONS

Inside the Trillion Dollar Private Equity Industry That Owns Everything

Private equity is everywhere. Firms like KKR, Blackstone, TPG, and Carlyle have a hand in what we wear and what we eat, by owning some of the world's biggest brands—from Hilton to Dunkin' Donuts and Toys"R"Us to J. Crew. Their influence doesn't stop there. They're investing on behalf of governments, university endowments, and pensions, giving them responsibility for billions in retirement savings. The companies they own employ millions of workers.

In The New Tycoons (Wiley; September 2012; Hardcover and eBook), Bloomberg News reporter Jason Kelly demystifies the complex world of private equity by telling the stories of the top firms and their leaders. The book details how their role as investors, owners, and employers has put them at the center of our lives.

Through in-depth, exclusive interviews with private equity chieftains including Stephen Schwarzman, David Rubenstein, David Bonderman, Henry Kravis, and others, The New Tycoons explores a cottage investing industry that's blossomed into a global financial force. With on-the-ground reporting, personal observations and richly drawn anecdotes, Kelly takes the story far from Wall Street and into companies controlled by private equity, examining how the business affects us as workers and taxpayers. With the presidential candidacy of former Bain Capital CEO Mitt Romney, and the industry's deepening influence on Main Street, understanding private equity and where it's headed is more important than ever. The New Tycoons offers a compelling examination of a massive, often overlooked, economic engine. You'll discover the untold stories of the most important firms and game-changing individuals that own everything.

The New Tycoons:

- Explains how two cousins, a restless former Carter administration policy adviser, a pair of out-of-work investment bankers and a lawyer fighting a highway extension in Texas all used the same basic idea to become billionaires.
- Explores how a long-secret industry copes with the scorching spotlight created by Bain Capital founder Mitt Romney's quest for the White House. Details the response to political pressure about their tax rates, accusations of rampant job destruction, and the rigors of answering to public shareholders.
- Goes inside KKR's $7.3 billion deal for Dollar General, detailing how a highly sought CEO zeroed in on everything from how the diet soda tasted to sales of toilet seats to revive the retailer.
- Details private meetings with the world's largest investors, including some the biggest U.S. pensions, as the private-equity managers woo them for new commitments, those investors balk at their fees, and the workers at private-equity controlled companies lobby for a voice.

Jason Kelly is a reporter with Bloomberg News based in New York. He covers the global private equity industry. During his ten years with Bloomberg, Kelly has also followed the technology industry and written about issues ranging from the aftermath of Hurricane Katrina to economic development during the war in Afghanistan.