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The Carlyle Group Completes Acquisition of Red Oak Power Generation Facility

Carlyle's Power Management Team Acquisitions Now Total More Than \$1.2 Billion in Enterprise Value Since Late 2012

WASHINGTON--(BUSINESS WIRE)-- Global alternative asset manager [The Carlyle Group](#) (NASDAQ: CG), today announced it has completed the acquisition of the Red Oak power generation facility located in Sayreville, New Jersey. The acquisition was executed in conjunction with Cogentrix Energy Power Management, LLC, which was acquired by Carlyle funds in late 2012, and brings the total number of power generating facilities acquired since then to 11 with an aggregate enterprise value of more than \$1.2 billion. Financial terms were not released.

Robert Mancini, Carlyle Managing Director and Chairman of the Board of Cogentrix, said, "This acquisition is a great opportunity to create value for our fund investors by taking advantage of the changing power generation landscape in North America. We are excited to add a modern, highly efficient, natural gas-fired facility like Red Oak to our portfolio of power holdings."

Red Oak, acquired from Energy Capital Partners, is an 823-MW, combined-cycle power plant and currently operates under a long-term power purchase agreement. The facility is part of the PJM Interconnection, the world's largest and most liquid competitive power market.

Equity capital for this transaction came from Carlyle's Power and Infrastructure funds.

Cogentrix, a Carlyle portfolio company, is a developer, operator and manager of independent power plants in North America. Founded in 1983, Cogentrix has been directly responsible for the development, engineering, construction, operation and management of a portfolio totaling 41 fossil and renewable power facilities with a combined generating capability of over 10,000 megawatts.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$185 billion of assets under management across 122 funds and 81 fund of funds vehicles as of September 30, 2013. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments — Corporate Private Equity, Real Assets, Global Market Strategies and Solutions — in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,450 people in 34 offices across six continents.

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