The Carlyle Group Completes Conversion to a Corporation

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WASHINGTON, Jan. 02, 2020 (GLOBE NEWSWIRE) -- The Carlyle Group (NASDAQ: CG) announced today that it has completed its previously announced conversion to a corporation from a publicly traded partnership. Existing Carlyle shareholders will receive a final Schedule K-1 in late March 2020. Following today's conversion, distributions will generally be dividends for U.S. tax purposes and shareholders will receive a Form 1099-DIV.

"We are pleased to have completed our conversion to a corporation," said Carlyle Co-CEOs Kewsong Lee and Glenn Youngkin. We believe our structure and approach, which is simple, transparent in governance, and aligned with our investors, sets the stage for Carlyle to further drive sustainable value over the long-term for our shareholders."

About The Carlyle Group
The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With $222 billion of assets under management as of September 30, 2019, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,775 people in 33 offices across six continents.

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