

CARLYLE

Carlyle Reports First Quarter 2024 Financial Results

May 1, 2024

New York and Washington, May 1, 2024 – Global investment firm The Carlyle Group Inc. (NASDAQ: CG) today reported its unaudited results for the first quarter ended March 31, 2024. The full detailed presentation of Carlyle's first quarter 2024 results can be viewed at ir.carlyle.com.

U.S. GAAP results for Q1 2024 included income (loss) before provision for income taxes of \$121 million and net income (loss) per common share of \$0.18 on a diluted basis. Total balance sheet assets were \$21 billion as of March 31, 2024.

Carlyle Chief Executive Officer Harvey M. Schwartz said, "Carlyle's first quarter results reflect continued momentum across the firm including another quarter of record Fee Related Earnings. This is the outcome of our efforts to invest for growth and drive shareholder value. Carlyle is well-positioned to capitalize on the steadily improving investment environment and we remain confident in our ability to deliver our financial targets for 2024."

Dividend

The Board of Directors has declared a quarterly dividend of \$0.35 per common share to holders of record at the close of business on May 14, 2024, payable on May 21, 2024.

Conference Call

Carlyle will host a conference call at 8:30 a.m. EDT on Wednesday, May 1, 2024, to announce its first quarter 2024 financial results. The conference call will be available via public webcast from the Events & Presentations section of ir.carlyle.com and a replay will also be available on our website soon after the call's completion.

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$425 billion of assets under management as of March 31, 2024, 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. Carlyle employs more than 2,200 people in 28 offices across four continents. Further information is available at www.carlyle.com. Follow Carlyle on X @OneCarlyle and LinkedIn at The Carlyle Group.

Forward-Looking Statements

Statements contained in this press release that are not historical facts are based on current expectations, estimates, projections, opinions, and/or beliefs of Carlyle. Such statements involve known and unknown risks, uncertainties, and other factors, and undue reliance should not be placed thereon. Certain information contained in this press release constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "should," "seek," "expect," "anticipate," "forecast," "project," "estimate," "intend," "continue," "target," or "believe," or the negative version of these words or other comparable words. Statements related to projected Assets Under Management ("AUM"), Distributable Earnings ("DE"), Fee Related Earnings ("FRE"), FRE Margin, fundraising, and fee revenue for future periods could be impacted by the level of investment performance, our ability to fundraise and the fees we can charge on such commitments, the pace and scale of capital deployment, which may not be consistent with historical levels, the pace and success of exit activity, changes in regulations and laws (including tax laws), our ability to scale existing businesses and wind-down underperforming businesses, our ability to manage expenses and retain key personnel, our ability to manage stock dilution, and our ability to charge and retain transaction fees. Even if we were to achieve our goals, there is no guarantee that such fundraising will translate into increased earnings and margins. There can be no assurance that Carlyle's strategic goals will ultimately be realized, or if realized that they will have the effect of accelerating our growth or earnings. All projections assume benign market conditions. These statements are subject to risks, uncertainties, and assumptions, including those listed in this disclaimer and described under the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the U.S. Securities and Exchange Commission ("SEC") on February 22, 2024, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in our filings with the SEC. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments, or otherwise, except as required by applicable law.

This release does not constitute an offer for any Carlyle fund.

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