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The Carlyle Group to Acquire Controlling Stake in Tok and Stok, Largest Specialty Furniture Retailer in Brazil

Investment Will Support Growth

SAO PAULO & WASHINGTON--(BUSINESS WIRE)-- Global alternative asset manager The Carlyle Group (NASDAQ: CG) today announced that it has acquired 60% of Tok&Stok, Brazil's largest specialty furniture retailer by sales, from founders Ghislaine and Régis Dubrule. Mrs. Dubrule will remain as CEO of Tok&Stok following the transaction and the founders will retain a 40% stake in the company.

Equity capital for the transaction will come from the \$1 billion pool of capital managed by Carlyle's South America Buyout Fund and Fundo Brasil de Internacionalização de Empresas FIP (FBIE), a local fund advised by Carlyle and Banco do Brasil. The transaction is subject to approval by antitrust authorities and is expected to close in the fourth quarter of 2012. Additional financial terms were not disclosed.

Founded in 1978 and headquartered in Barueri (SP), Tok&Stok sells a wide range of furniture and home décor products. In 2011, the company generated approximately R\$1 billion in sales through 35 stores in 12 states across the country and employed approximately 3,300 people.

Daniel Sterenberg, a Principal with Carlyle's South America Buyout team, said, "Tok&Stok is an outstanding business with a superb market position, exceptional brand recognition and a unique shopping experience for consumers and we are excited about its growth prospects."

Juan Carlos Felix, Managing Director with Carlyle's South American Buyout team added, "We are proud to partner with the Dubrule family, who has built a tremendous company over the course of 34 years with a solid growth track record and an outstanding management team. We look forward to supporting Tok&Stok in achieving its growth plans."

Mr. Régis Dubrule said, "Carlyle's global resources and impressive local track record were key elements in our decision to have a partner. This is a major milestone for the company and for the family."

Mrs. Ghislaine Dubrule commented, "With Carlyle's support we expect to accelerate our growth in sales, strengthen our customer service and improve the relationships with our partners, including suppliers and employees, all of which are instrumental to deliver our mission of making good design accessible."

Carlyle established its South America Buyouts team in 2008. In Brazil, Carlyle has also invested in CVC, a tourism operator; Qualicorp, a health plan broker and administrator; Scalina, a lingerie manufacturer and retailer; Ri-Happy, a toy retailer; and Grupo Orguel, an equipment rental company.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$156 billion of assets under management across 99 funds and 63 fund of fund vehicles as of June 30, 2012. Carlyle's purpose is to invest wisely and create value. Carlyle invests across four segments — Corporate Private Equity, Real Assets, Global Market Strategies and Fund of Funds 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 1,300 people in 32 offices across six continents.

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