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Carlyle Announces Secondary Offering of Common Units

WASHINGTON--(BUSINESS WIRE)-- Global alternative asset manager The Carlyle Group L.P. (NASDAQ: CG) today announced that it has filed a registration statement with the Securities and Exchange Commission for an underwritten public offering of 11,062,133 common units to be sold by CalPERS. CalPERS has granted the underwriters a 30-day option to purchase up to an additional 1,659,319 common units. The sale by CalPERS of the offered common units and the common units subject to the underwriters' option would represent the complete disposition by CalPERS of its 2001 investment in Carlyle. Carlyle will not receive any proceeds from the offering. CalPERS will receive all proceeds of the offering.

CalPERS has been a substantial investor in Carlyle funds since 1996 and added an investment in the Carlyle General Partner in 2001. After the sale of the common units, Carlyle will continue to manage a significant amount of limited partnership investments for CalPERS.

In connection with the offering, Carlyle and its directors and executive officers (including its founders), Mubadala and CalPERS have each agreed to enter into a customary lock-up agreement with the underwriters for the offering.

Citigroup, Credit Suisse and J.P. Morgan will serve as the book-running managers for this offering. When available, copies of the preliminary prospectus relating to the offering may be obtained from Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-800-831-9146 or emailing a request to batprospectusdept@citi.com; Credit Suisse, Attention: Credit Suisse Prospectus Department, One Madison Avenue, New York, NY 10010, or by telephone at 1-800-221-1037; and J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 1-866-803-9204.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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