

March 14, 2014

## Mark Burgess to be Named Chief Executive Officer of Industrial Packaging Group

### Executive Brings 20 Years of Industrial Experience

NEW YORK--(BUSINESS WIRE)-- Global alternative asset manager The Carlyle Group (NASDAQ:CG) today announced that Mark Burgess, former CEO of Graham Packaging and Anchor Glass, will join Industrial Packaging Group (IPG) as Chief Executive Officer at the close of Carlyle's acquisition of IPG from Illinois Tool Works. Craig Hindman, ITW Executive Vice President who currently leads IPG, will leave IPG after the closing and serve in a consulting role.

Brian Bernasek, Managing Director in Carlyle's U.S. Buyout group, said, "We are grateful for Craig's service to IPG and his legacy of success. Craig is a true professional, and his leadership has positioned IPG for new ownership and continued growth. I am also pleased to announce the appointment of Mark to lead the company upon the closing of this transaction. We welcome Mark to the Carlyle and IPG families. He is a seasoned executive with extensive experience leading and growing industrial companies. We look forward to our partnership."

Mark Burgess said, "I am excited by this opportunity to join IPG and work with its talented management team and employees. We see significant opportunity for IPG's growth as an independent company."

With a decade of experience in the packaging industry, Mr. Burgess is the former CEO of Graham Packaging Company. Prior to his role as CEO, he held both the Chief Operating Officer and Chief Financial Officer positions. Mr. Burgess led the firm as CEO during Graham's IPO in 2010 and subsequent sale to Reynolds Group Holdings in 2011. Prior to his work with Graham, Mr. Burgess served as CEO and CFO of Anchor Glass Container Corporation, a U.S. manufacturer of glass containers.

### About Industrial Packaging Group

Industrial Packaging Group is a \$2.4bn leading manufacturer of strap, stretch, and protective packaging consumables, tools, and equipment. It includes the businesses and operations that currently comprise the Industrial Packaging segment of Illinois Tool Works Inc. IPG's products are used to contain, unitize, and protect goods during manufacturing, transport, and warehousing. Its products are sold around the world under a broad array of well-known brand names, including Signode, Strapex, Orgapack, Angleboard, and Mima. Industrial Packaging Group employs approximately 6,900 people across six continents.

### About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with approximately \$189 billion of assets under management across 118 funds and 100 fund of funds vehicles as of December 31, 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, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,500 people in 34 offices across six continents.

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