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Carlyle Group Portfolio Company Paradigm Precision Completes Acquisition of Eight Manufacturing Facilities from Unison Engine Components

WASHINGTON--(BUSINESS WIRE)-- Global alternative asset manager The Carlyle Group (NASDAQ: CG) today announced that Dynamic Precision Group, operating under the market-facing name Paradigm Precision, a DPG Company, has closed its acquisition of eight aerospace component fabrication and machining facilities located on three sites in the U.S., Canada and the UK from Unison Engine Components, a subsidiary of GE Aviation.

Originally announced in September 2013, the acquisition significantly expands Paradigm Precision's capabilities for design and precision manufacturing of components used in commercial and military gas turbine engines used in aviation, marine, and industrial applications. The sites, which employ 825 people, are located in Manchester, CT; Burnley, Lancashire, UK; and Orillia, Ontario, Canada.

Greg Bennett, President and CEO of Paradigm Precision, said, "We are excited about the addition of these assets and the strong employee base and technical know-how they bring to Paradigm Precision. This acquisition will enable us to expand our capabilities and better serve our customers."

Adam Palmer, Managing Director and Head of Carlyle's Global Aerospace, Defense and Government Services team, said, "We are impressed with the diverse capabilities and product portfolio these businesses will add to Paradigm Precision. This transaction will substantially contribute to our goal of building a well-capitalized, highly capable supplier to the aero engine market."

Paradigm Precision, based in Stuart, FL, is an independent manufacturer of complex components, specializing in the combustion, or "hot section," of turbine engines used in commercial and military aviation as well as industrial gas turbine applications.

Acquisition financing was led by RBC Capital Markets and Deutsche Bank. Paradigm Precision and Carlyle were advised by Latham & Watkins and PricewaterhouseCoopers.

Dynamic Precision Group, the parent company of Paradigm Precision, is a portfolio company of Carlyle Partners V, Carlyle U.S. Equity Opportunity Fund, Carlyle Strategic Partners II, AeroEquity Partners and other co-investors.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with approximately \$185 billion of assets under management in 122 active funds and 81 fund of fund vehicles as of September 30, 2013. 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 developed 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 more than 1,450 people in 34 offices across six continents.

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About Dynamic Precision Group

Dynamic Precision Group ("DPG") is a portfolio company of The Carlyle Group and AeroEquity. DPG is a global leader in the manufacture of complex machined and fabricated assemblies for the Aerospace, Defense and Power Generation markets. DPG acquired TurboCombuster Technology in 2011, which specializes in the production of critical aircraft engine components, and Paradigm Precision in 2013, which specializes in the manufacturing of complex, high-tolerance machined and fabricated components for gas turbine engines. DPG's core capabilities include laser services, air flow measurement, thermal coatings, electrical discharge machining, precision machining and TCT Blast™.

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