FORM 4

Check this box if no longer subject

to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington,  | D.C. | 20549 |
|--------------|------|-------|
| vacinington, | D.O. | _00.0 |

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |
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|  |

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person*     Rice Derica W        |   |  |           |   |   | 2. Issuer Name and Ticker or Trading Symbol Carlyle Group Inc. [ CG ]   |        |   |               |                             |                    |  |   |   | nship of Reporting Pe<br>applicable)<br>pirector   |  |  | Owner                                 |
|--|---|--|-----------|---|---|---|--------|---|---------------|-----------------------------|--------------------|--|---|---|--|--|--|---------------------------------------|
| (Last)   | (Fir  | ,  | Middle)   |   | 3. Date of Earliest Transaction (Month/Day/Year) 05/01/2023 |   |        |   |               |                             |                    |  |   | Office  | er (give titl<br>v)  | le   | Othe<br>belov  | r (specify<br>v)                      |
| C/O THE CARLYLE GROUP INC. 1001 PENNSYLVANIA AVENUE NW         |   |  |           |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |        |   |               |                             |                    | 6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person |   |   |  |  |  |                                       |
| (Street) WASHIN  | Street) WASHINGTON DC 20004   |  |           |   |   | Form filed by More than One Reporting Person  |        |   |               |                             |                    |  |   |   |  |  | eporting   |                                       |
| (City) (State) (Zip)   |   |  |           |   |   | Rule 10b5-1(c) Transaction Indication  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |        |   |               |                             |                    |  |   |   |  |  |  |                                       |
|  |   | Table                                      | I - N     | on-Deriva   | tive S  | Secu  | rities | Acc   | quirec        | d, Dis                      | sposed of          | , or B   | Benefici                                  | ally Own  | ed   |  |  |                                       |
| 1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day) |   |  | Execution |   |   | Code (Instr.  |        |   |               |                             |                    | Beneficia<br>Owned F   | s Form<br>ally (D) or<br>ollowing (I) (In |   | nership<br>: Direct<br>Indirect<br>str. 4)   | 7. Nature of Indirect Beneficial Ownership |  |                                       |
|  |   |  |           |   |   |   |        |   | Code          | v                           | Amount             | (A) or<br>(D)  | Price                                     | Reported<br>Transaction(s)<br>(Instr. 3 and 4)      |  |  |  | (Instr. 4)                            |
| Common   | Stock   |  |           | 05/01/20  | 023   |   |        |   | A             |                             | 6,238(1)           | A  | \$0.00                                    | 15,   | i,459 D  |  |  |                                       |
| Common   | Stock   |  |           |   |   |   |        |   |               |                             |                    |  |   | 4,1   | 4,193 I See<br>Footno  |  |  | See<br>Footnote <sup>(2)</sup>        |
|  |   | Tal  | ble II    |   |   |   |        |   |               |                             | osed of, convertib |  |   |   | d  |  |  |                                       |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | Execu     | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |   | 4.<br>Transaction<br>Code (Instr.<br>8)   |        | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |               | e Exer<br>ation D<br>h/Day/ |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4)  |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numbi<br>derivativ<br>Securitie<br>Beneficia<br>Owned<br>Followin<br>Reported<br>Transact<br>(Instr. 4) | e<br>es<br>ally<br>g                       | 10.<br>Ownersh<br>Form:<br>Direct (D<br>or Indire<br>(I) (Instr. | Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |           |   | Code  | v   | (A)    | (D)   | Date<br>Exerc | isable                      | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares    |   |  |  |  |                                       |

## **Explanation of Responses:**

- 1. These securities are restricted stock unit awards granted under The Carlyle Group Inc. Amended & Restated 2012 Equity Incentive Plan. These securities will vest on May 1, 2024, subject to the reporting person's continued service on the Board of Directors of The Carlyle Group Inc. on such vesting date.
- 2. These shares of common stock are held by the reporting person's spouse.

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the reporting person herein states that this filing shall not be deemed to be an admission that such reporting person is the beneficial owner of any of these interests, and disclaims beneficial ownership of such interests, except to the extent of such reporting person's pecuniary interest in such interests.

> /s/ Anne K. Frederick, by Power of Attorney for Derica 05/03/2023 W. Rice

\*\* Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.