

The Carlyle Group

News Release

FOR IMMEDIATE RELEASE

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The Carlyle Group Releases Two Commentaries on the European Economic and Investment Climate

Audio Podcast and Economic Paper See Lower Asset Prices and Incipient Growth

Washington, DC – Global alternative asset manager [The Carlyle Group](#) (NASDAQ:CG), today released two commentaries on the European economic and investment climate. In Carlyle's latest *ValuCast* audio podcast, the Co-Heads of Carlyle's Europe Buyout team, Marco De Benedetti and Gregor Böhm, and Carlyle Chief Economist Jason Thomas discuss the firm's European economic outlook. And in his latest *Economic Outlook*, Mr. Thomas details generally how Europe's depressed asset prices continue to reflect risks that have since abated.

In *ValuCast*, Messrs. De Benedetti and Böhm are joined by Mr. Thomas in a discussion ranging from the causes of the economic crisis and investment opportunities in major European countries to asset prices and the availability of credit.

In his *Economic Outlook*, Mr. Thomas states that price discounts in Europe may have more to do with a fatalistic attitude that ignores specifics, rather than the underlying risks themselves.

Carlyle *ValuCast* podcasts and Mr. Thomas's *Economic Outlook* papers are available on the Market Commentary section of [Carlyle.com](#). To subscribe to the *ValuCast* series, visit iTunes or Carlyle's [Alerts and Subscriptions page](#).

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About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$170 billion of assets under management across 113 funds and 67 fund of funds vehicles as of December 31, 2012. Carlyle's purpose is to invest wisely and create value on behalf of our 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, technology & business services, telecommunications & media and transportation. The Carlyle Group employs 1,400 people in 33 offices across six continents.

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