

September 14, 2012

The Carlyle Group Partners with Management to Acquire Landmark Aviation from GTCR and Platform Partners

Fixed Based Operator is Poised for Continued Growth Under New Ownership

Washington, DC, Houston, TX and Chicago, IL – Global alternative asset manager [The Carlyle Group](#) (NASDAQ: CG) today announced that it has agreed to acquire Landmark Aviation from GTCR and Platform Partners.

Equity capital for the transaction will come from Carlyle Partners V, a \$13.7 billion buyout fund. The transaction is subject to customary closing conditions and regulatory approvals and is expected to close in the fourth quarter of 2012. Terms of the transaction were not disclosed.

Landmark Aviation operates one of the largest fixed based operation (FBO) networks in the world, with 51 locations throughout the United States, Canada and France, and also provides a range of aircraft maintenance, charter and management services. Together with Landmark's existing management team, Carlyle plans to support the company's growth strategy by investing in the continued expansion and modernization of its existing FBO network as well as pursuing additional locations through acquisitions and greenfield developments.

[Adam Palmer](#), Carlyle Managing Director and Head of the Global Aerospace, Defense and Government Services team, said, "Landmark Aviation has established a strong reputation in the business aviation industry for its emphasis on safety and customer service. We look forward to partnering with Landmark's experienced and talented management team to accelerate the growth of the company's FBO network."

Dan Bucaro, Landmark President and CEO, added, "Over the past several years, we have worked closely with airport authorities and the communities we serve as we have built Landmark Aviation into a world-class FBO platform. We are excited to work with Carlyle, a noted investor in aviation for more than two decades, in continuing to grow the Landmark franchise."

"We have greatly enjoyed working with Dan and his team over the past five years," said GTCR Principal Craig Bondy. "Landmark management and employees worked tirelessly to build a strategic and valuable network. We look forward to seeing the next chapter of the Landmark story develop under Carlyle's ownership."

Carlyle's Global Aerospace, Defense and Government Services group has invested approximately \$4.2 billion in more than 40 aerospace and defense companies since 1987, including past stakes in Avio SpA, Howmet International and Vought Aircraft, and current stakes in ARINC Incorporated, Sequa Corporation and Wesco Aircraft Holdings (NYSE: WAIR).

Morgan Stanley, RBC Capital Markets and Barclays have committed to provide debt financing for the transaction.

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Advisors

Landmark Aviation / GTCR / Platform Partners

M&A: Morgan Stanley / Barclays

Legal: Kirkland & Ellis LLP

The Carlyle Group

M&A: Evercore Partners

Legal: Latham & Watkins LLP

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About Landmark Aviation

Headquartered in Houston, Texas, Landmark Aviation operates a network of fixed base operations located throughout the U.S., Canada and Western Europe. The Company offers a wide range of services, including FBO, MRO, charter and management. For more information, visit www.landmarkaviation.com.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$156 billion of assets under management across 99 funds and 63 fund of fund vehicles as of June 30, 2012. Carlyle's purpose is to invest wisely and create value. 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 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 1,300 people in 32 offices across six continents.

[The Carlyle Group – Website](#)

[The Carlyle Group – YouTube Channel](#)

About GTCR

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare and Information Services & Technology industries. The Chicago-based firm pioneered the "Leaders Strategy" – finding and partnering with management leaders as the critical first step in identifying, acquiring and building market-leading companies through acquisitions and organic growth. Since its inception, GTCR has invested more than \$9 billion in over 200 companies. For more information, please visit www.gtcr.com.

About Platform Partners

Platform Partners, LLC is a private holding company based in Houston that makes investments in middle-market companies with the intent of growing the businesses into industry leaders through a combination of organic and acquisition growth. More information about Platform can be found at www.platformllc.com.

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