

June 1, 2015

Carlyle Announces Offering of Common Units

WASHINGTON, June 1, 2015 (GLOBE NEWSWIRE) -- Global alternative asset manager The Carlyle Group L.P. (Nasdaq:CG) ("Carlyle") today announced an offering of 7,000,000 common units by Carlyle. Citigroup and J.P. Morgan will act as underwriters for the offering. Carlyle intends to use the net proceeds from the offering to purchase an equivalent number of outstanding Carlyle Holdings partnership units from existing unit holders, including certain of its directors and executive officers. Accordingly, Carlyle will not retain any proceeds from the offering.

The offering of these securities is being made pursuant to an effective shelf registration statement. This offering will be made only by means of a prospectus. A copy of the prospectus, when available, may be obtained from: Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by phone at (800) 831-9146 or J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department or by phone at (866) 803-9204.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About The Carlyle Group

The Carlyle Group (Nasdaq:CG) is a global alternative asset manager with \$193 billion of assets under management across 130 funds and 156 fund of funds vehicles as of March 31, 2015. 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 Investment 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 1,650 people in 40 offices across six continents.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. These statements are subject to risks, uncertainties and assumptions, including those described under the section entitled "Risk Factors" in Carlyle's Annual Report on Form 10-K for the year ended December 31, 2014 filed with the SEC on February 26, 2015, as such factors may be updated from time to time in its periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in Carlyle's filings with the SEC. Carlyle undertakes no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.

This release does not constitute an offer for any Carlyle fund.

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THE CARLYLE GROUP

GLOBAL ALTERNATIVE ASSET MANAGEMENT

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