

News Release

For Immediate Release

April 3, 2017

The Carlyle Group's AlpInvest Partners Completes Fundraising for \$6.5 Billion Secondaries Program

Includes Nearly 90 New and Existing Investors

New York, Amsterdam and Hong Kong – AlpInvest Partners, The Carlyle Group's dedicated primary fund, co-investment, and secondary solutions platform, has raised \$6.5 billion* for AlpInvest Secondaries Program VI (ASP VI). The program consists of commitments of \$3.3 billion to a commingled vehicle, AlpInvest Secondaries Fund VI (ASF VI), and \$3.2 billion* in funds from investors in Separately Managed Accounts.* AlpInvest's sixth secondaries program of \$6.5 billion exceeds its \$6.0 billion target.

Wouter Moerel, Head of Secondaries for AlpInvest, commented: "With this new pool of capital to invest, we will pursue attractive investment opportunities within the private equity secondary market, at a moment where we believe increased global uncertainties create new opportunities. We have also achieved our goal of significantly diversifying our investor base by welcoming more than 80 new investors to the program, further positioning us for future success. Our investors' support during this fundraiser validates the strength of our team, investment strategy and breadth of the AlpInvest and Carlyle platforms."

ASP VI is a dedicated secondaries investment program that will seek to acquire positions in existing private equity and energy funds in the secondaries market through both the acquisition of fund interests and sponsor-centered investments. Approximately 90 new and existing investors committed capital to ASP VI, including sovereign wealth funds, public pension funds, corporate pension funds, financial institutions, asset managers, foundations, and family offices that originate from 34 countries spanning North America, Latin America, Europe, the Middle East, Africa, and the Asia-Pacific region.

AlpInvest has committed over \$11 billion to more than 110 secondary transactions over the past 14 years and currently has a dedicated 23-person team based in New York, Amsterdam and Hong Kong.

* * * * *

About AlpInvest Partners

AlpInvest Partners is a leading global private equity investor, with \$41 billion of assets under management as of December 31, 2016. The firm has committed more than \$59 billion of capital globally since inception in 2000, with offices in New York, Amsterdam, and Hong Kong. AlpInvest's activities cover a broad range of private equity investing, including primary

* Includes amounts which require investor consent to be invested

fund commitments, co-investments, and secondary purchases. The firm's investments span the full range of private equity, with commitments to over 635 buyout, venture capital, growth capital, and distressed funds managed by over 300 sponsors as of December 31, 2016. AlpInvest offers customized private equity investment solutions to investors through separately managed accounts and commingled products. For more information, please visit www.alpinvest.com.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$158 billion of assets under management across 281 investment vehicles as of December 31, 2016. 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 and media and transportation. The Carlyle Group employs more than 1,600 people in 35 offices across six continents. For more information, please visit www.carlyle.com.

Web: www.carlyle.com

Videos: www.youtube.com/onecarlyle

Tweets: www.twitter.com/onecarlyle

Podcasts: www.carlyle.com/about-carlyle/market-commentary

Press contacts

Elizabeth Gill

E: elizabeth.gill@carlyle.com

T: +1 202 729 5385

Washington, D.C.

Maaïke van der Schoot

E: maaike.van.der.schoot@alpinvest.com

T: +31 20 540 7628

Amsterdam, The Netherlands

#