

CARLYLE GROUP

The Carlyle Group Announces Third Quarter 2020 Financial Results

October 29, 2020

Washington, DC, October 29, 2020 – Global investment firm The Carlyle Group Inc. (NASDAQ: CG) today reported its unaudited results for the third quarter ended September 30, 2020. The full detailed presentation of Carlyle's third quarter 2020 results can be viewed on the investor relations section of our website at ir.carlyle.com.

Carlyle CEO Kewsong Lee said, "Carlyle's third quarter results underscore our position of strength as we continue to adapt and perform in the current environment. The resilience of our global platform and strong investment performance of our funds positions us to deliver attractive financial results for our shareholders this year and over the long term."

U.S. GAAP results for Q3 2020 included income (loss) before provision for income taxes of \$415.1 million and net income (loss) per common share of \$0.82 on a diluted basis. Total balance sheet assets were \$14 billion as of September 30, 2020.

Dividend

The Board of Directors has declared a quarterly dividend of \$0.25 per common share to holders of record at the close of business on November 10, 2020, payable on November 17, 2020.

Conference Call

Carlyle will host a conference call at 8:30 a.m. EDT on Thursday, October 29, 2020, to announce its third quarter 2020 financial results. The conference call will be available via public webcast from the Shareholders section of Carlyle's website at www.carlyle.com and a replay will be available on our website soon after the call's completion.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$230 billion of assets under management as of September 30, 2020, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 1,800 people in 30 offices across six continents. Further information is available at www.carlyle.com. Follow Carlyle on Twitter @OneCarlyle.

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. These statements include, but are not limited to, statements related to our expectations regarding the performance of our business, our financial results, our liquidity and capital resources, contingencies, our dividend policy, our expectations regarding the impact of COVID-19, and other non-historical statements. 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. Such forward-looking statements are subject to various risks, uncertainties and assumptions. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements including, but not limited to, those described under the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on February 12, 2020 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 filed with the SEC on April 30, 2020, as such factors may be updated from time to time in our 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 our filings with the SEC. We undertake 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.

Contacts:

Public Market Investor Relations

Daniel Harris

Phone: +1 (212) 813-4527

daniel.harris@carlyle.com

Media

Leigh Farris

Phone: +1 (212) 813-4815

leigh.farris@carlyle.com

OR

Brittany Berliner

Phone: +1 (212) 813-4839

brittany.berliner@carlyle.com