

**The Carlyle Group    AlpInvest**

**News Release**

**For Immediate Release**

October 16, 2013

**The Carlyle Group's AlpInvest Partners Reaches \$4.2 Billion for Secondaries Program**

**AlpInvest Secondaries Fund V Closes at Cap with \$750 Million**

**New York, Amsterdam and Hong Kong** – AlpInvest Partners, the private equity fund of funds arm of The Carlyle Group's Solutions platform, announced that its AlpInvest Secondaries Program (ASP) has reached \$4.2 billion, including AlpInvest Secondaries Fund V (ASF V) closing at its hard cap of \$750 million. The ASP is a dedicated Secondaries program that has acquired positions in existing private equity funds and interests in privately held companies since 2012.

The ASP consists of (i) commitments from AlpInvest's cornerstone investors APG and PGGM, (ii) managed accounts with dedicated allocations to secondaries and (iii) the ASF V, a commingled fund with commitments of \$750 million, which closed on October 14th, reaching its hard cap and exceeding its \$500 million target. A total of 18 new investors committed capital to the ASF V, including sovereign wealth funds, public pensions, corporate pensions, insurance companies, asset managers, and foundations located in North America, Latin America, Europe, Africa, the Middle East and Asia-Pacific.

AlpInvest has committed \$9.1 billion through 84 transactions in secondaries in the past 11 years and currently has a dedicated 22-person team based in New York, Amsterdam and Hong Kong.

Jacques Chappuis, Head of Carlyle Solutions, said: "The addition of 18 new investors and \$750 million in commitments to the overall ASP is a great example of our success in providing investment and liquidity solutions to clients. The closing of ASF V is an important step in expanding the investor base for AlpInvest, and we are excited to have the opportunity to deliver for new and existing investors."

Volkert Doeksen, Chairman of AlpInvest, commented: "The new commitments to the ASP allow us to invest further in attractive opportunities within the secondaries arena for our recently magnified investor base." He added: "This is a testament to the quality of our people, our investment strategy and robust track-record."

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## About AlpInvest Partners

AlpInvest Partners is one of the largest private equity investors in the world, with over US\$48 billion of assets under management as of June 30, 2013. AlpInvest's activities cover a broad range of private equity investing, including Primary Fund commitments, Secondary purchases and Co-Investments. The firm's investments span the full spectrum of private equity: buyouts, venture capital, growth capital, mezzanine, and distressed. AlpInvest offers customized private equity solutions through separately managed accounts, as well as commingled products. [www.alpinvest.com](http://www.alpinvest.com)

## About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$180 billion of assets under management across 118 funds and 81 fund of funds vehicles as of June 30, 2013. 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 Global 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 more than 1,400 people in 34 offices across six continents.

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