

News Release

For Immediate Release

17 July, 2017

The Carlyle Group to acquire ADB SAFEGATE, a Global Airport Performance Solutions Provider, from PAI Partners

Paris, France - Zaventem, Belgium – Global alternative asset manager, The Carlyle Group (NASDAQ:CG) today announced it has entered into a definitive agreement to acquire ADB SAFEGATE, a global airport performance solutions provider, from PAI Partners, alongside existing management of the company.

The transaction is expected to close in the second half of 2017 subject to customary requirements and regulatory approvals. Equity for the investment will come from Carlyle Europe Partners IV (CEP IV), a European-focused upper-mid market buyout fund. Further financial details of the transaction were not disclosed.

ADB SAFEGATE delivers intelligent solutions that support superior airport performance. The company designs, develops and produces systems, products and solutions for airfield ground lighting, aircraft docking guidance and air traffic control, complemented by a full range of integrated end to end services. The company's ground-breaking solutions address critical challenges faced by airports globally, including congestion, operational complexity, environment and sustainability performance as well as digital disruption.

Founded in 1920 by Adrien de Backer, the company has a long history of innovation and geographical footprint expansion, organically and through acquisitions. Today, it serves more than 2,500 airports across over 175 countries. ADB SAFEGATE has more than 900 employees, four production facilities in Belgium, Germany, USA and China and a software development centre in Austria. Its footprint is reinforced by a strong global commercial presence including more than 100 agents and distributors and a vast network of dedicated R&D facilities.

Christian Onseleare, CEO, ADB SAFEGATE, said: *"We are grateful for PAI's strong support as ADB SAFEGATE embarked on a journey of transformation towards a pro-active, consultative provider of integrated end to end Airport Performance Solutions. We are delighted and proud to continue this journey with Carlyle as a powerful partner. Together with Carlyle we will grow and further consolidate our position in the aviation industry while keeping the core values that made ADB SAFEGATE successful in the first place: passion, quality, leadership and care."*

Laurent Rivoire, Partner at PAI Partners, commented: *"When we acquired ADB in 2013, it was a leading player in airfield ground lighting. Four years later, through organic initiatives and the transformational combination with SAFEGATE, the group has become the global leader in airfield guidance systems, providing airports worldwide with unique end-to-end airfield management solutions. We would like to thank the ADB SAFEGATE management team led by Christian Onseleare for this successful partnership with PAI, and we wish them well in their next development phase."*

Jonathan Zafrani, Managing Director, Carlyle Europe Partners, added: *"We are very impressed with ADB SAFEGATE's longstanding performance and in particular by its growth through strategic acquisitions. We welcome the opportunity to support the ADB Safegate's*

management team's goal to become the global solutions provider of choice for airports around the world. Partnership with Carlyle will enable the company to benefit from our global scale and network and our experience in many of the company's end markets."

Citi and Lazard acted as financial advisors and Freshfields Bruckhaus Deringer acted as legal advisor to The Carlyle Group. Credit Suisse and Rothschild acted as financial advisors and Willkie Farr & Gallagher acted as legal advisor to PAI Partners. Callisto and Clairfield acted as financial advisors to the Management team.

About ADB Safegate

ADB Safegate is a leading provider of intelligent solutions that deliver superior airport performance from approach to departure. ADB Safegate partners with airports and airlines to analyze their current structures and operations, and jointly identify and solve bottlenecks. ADB Safegate's consultative approach enables airports to improve efficiency, enhance safety and environmental sustainability, as well as reduce operational costs. ADB Safegate portfolio includes solutions and services that harmonize airport performance, tackling every aspect of traffic handling and guidance, from approach, runway and taxiway lighting, to tower-based traffic control systems and intelligent gate and docking automation. ADB Safegate has more than 900 employees in over 20 countries and serves some 2,500 airports in more than 175 countries.

Web: www.adbsafegate.com

About PAI

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. PAI manages €8.3 billion of dedicated buyout funds. Since 1994, the company has completed 61 transactions in 11 countries, representing c. €41 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector-based organisation. They provide the companies they own with the financial and strategic support required to pursue their development and enhance strategic value creation.

Web: www.paipartners.com

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$162 billion of assets under management across 287 investment vehicles as of March 31, 2017. 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 1,550 people in 31 offices across six continents.

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About Carlyle Europe Partners

Carlyle Europe Partners seeks to invest in upper and mid-size companies in Europe across a wide range of sectors and industries, accelerate their growth and support their efforts to expand internationally. The current fund is now the fourth in the CEP franchise. The fund is managed by a team of 41 investment professionals across five offices.

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