



PRESS RELEASE

March 13, 2014

Traxys Group to Be Acquired by The Carlyle Group and Louis Bacon

Traxys Management to Increase its Stake in Traxys as Part of Transaction

New York – Global alternative asset manager The Carlyle Group (NASDAQ: CG), together with affiliates of Louis M. Bacon, the founder, Chairman, Chief Executive Officer and principal investment manager of Moore Capital Management, LP, have agreed to acquire a majority interest in the Traxys Group, a physical metals and minerals commodity merchant, logistics and trading firm. As part of the transaction, Traxys management will increase its investment stake in the company.

The transaction is subject to customary closing conditions including required regulatory approvals and is expected to close in the third quarter of 2014. Carlyle, Mr. Bacon and Traxys management are acquiring their stake from Pegasus Capital Advisors, Kelso & Company and Resource Capital Funds.

Traxys is a provider of marketing, distribution and supply chain management services to the metals and natural resources sectors. The company also provides value-added services to commodity producers and consumers including logistics, offtake, hedging, financing and distribution. In addition, Traxys pursues opportunistic, direct investments in infrastructure assets and commodity producers that complement its core business activities.

Alan Docter, Chairman of Traxys, stated, "This is an excellent time for us to move Traxys forward with Carlyle and Mr. Bacon. Based on my decades of experience in the industry, I view this as a great opportunity and a perfect time to strengthen our capabilities and continue to grow and invest in Traxys for the future. We are thankful to Pegasus Capital Advisors, Kelso & Company and Resource Capital Funds who have been great partners with us."

Mark Kristoff, Chief Executive Officer of Traxys, said, "Traxys is a healthy and profitable business and a leader in the global metals and mining raw materials markets. We have a strong management team and highly dedicated employees with extensive expertise, and we are grateful to them for their contributions to Traxys' success with our existing partners. We are excited about the future of the raw materials markets and believe we are at an optimal stage to build for the future with two very well-respected and experienced investors with truly global reach."

David Stonehill, Carlyle Managing Director, said, "We are impressed by the diverse, global capabilities of Traxys and the growth potential of the platform. We have known Alan, Mark and the Traxys team for several years and look forward to supporting the team in its next phase of growth."

Equity capital for Carlyle's investment in Traxys will come from Carlyle's U.S. Equity Opportunity Fund L.P.

Morgan Stanley acted as financial advisor to Traxys in the transaction.

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About Traxys

Traxys is a leading physical commodity trader and merchant in the metals and natural resources sectors. Its logistics, marketing, distribution, supply chain management and trading activities are conducted by over 300 employees, in over 20 offices worldwide, and its annual turnover is in excess of \$6 billion. Traxys is headquartered in Luxembourg.

Web: www.Traxys.com

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with approximately \$189 billion of assets under management across 118 funds and 100 fund of funds vehicles as of December 31, 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 Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: consumer & retail, energy, financial services, aerospace, defense & government services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,500 people in 34 offices across six continents.

Web: www.carlyle.com

Videos: www.youtube.com/onecarlyle

Tweets: www.twitter.com/onecarlyle

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

About Louis Bacon

Louis Moore Bacon is the founder, Chairman, Chief Executive Officer and principal investment manager of Moore Capital Management, LP. Moore Capital, founded in March 1989, is a private investment management firm that invests in the global financial markets and private equity markets. Moore is headquartered in New York, with additional offices in London and Hong Kong.

About Pegasus Capital Advisors

Pegasus Capital Advisors, L.P. is a private equity fund manager that has been providing creative capital and strategic solutions to companies across a variety of industries since 1995. Pegasus partners with management teams of growth companies, with a focus on those that benefit from the business implications of global resource scarcity. Sectors where this trend is most pronounced are food, water, energy, health & wellness and security.

About Kelso & Company

Kelso & Company is one of the oldest and most experienced firms investing in private equity, with more than three decades of investment experience. Kelso focuses on making North American middle-market private equity investments and has raised a total of eight private equity funds with aggregate limited partner commitments in excess of \$9.8 billion. Since 1980, the Kelso funds have made over 110 investments across eight industry sectors in which Kelso has a history of success. Kelso's employees have collectively been the largest investor in the Kelso funds, which creates a significant alignment of interest with limited partners and management teams.

About Resource Capital Funds

Resource Capital Funds ("RCF" or the "Funds") are private equity funds with mandates to make investments exclusively in the mining sector across a diversified range of hard mineral commodities and geographic regions. The Funds are managed by RCF Management L.L.C. which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF pioneered the concept of mining-focused private equity funds and strives to produce superior returns to its investors, portfolio companies and fellow equity investors. Since inception, RCF has supported 118 mining companies (and several mining-services companies) involving projects located in 40 countries and relating to 28 commodities.

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