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# Carlyle Group explores acquisition of port operations

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Private equity firm [The Carlyle Group](#) established a team to acquire public-purpose facilities such as ports a day after a United Arab Emirates company said it would transfer newly acquired operations at American ports to a U.S. organization.

D.C.-based Carlyle Group announced an eight-person team would invest in public-purpose infrastructure projects such as ports, transportation and water facilities, airports, bridges and stadiums. The team will begin work March 13.



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The new infrastructure team had been planned for six months, but the Carlyle Group decided Thursday to launch it.

[DP World](#), a company owned by the United Arab Emirates, acquired a British company that manages operations at six U.S. ports, but the House Appropriations Committee voted 62-2 on March 8 to prevent it from taking control of the ports.

DP World will transfer the operations to a "U.S. entity," Sen. John Warner, R-Va., said Thursday.

The Carlyle Group, however, doesn't want to be that entity, says spokesman Chris Ullman. "We have zero interest in that deal, and we will continue to have no interest."

Rep. Duncan Hunter, R-Calif., and others in Congress are considering legislation that would block any foreign company from operating ports and other key U.S. infrastructure. If that legislation is approved, it could give The Carlyle Group and other private equity firms opportunities to buy foreign-owned operations at a discount.

The new public infrastructure investment group is co-headed by Robert Dove, former executive vice president at [Bechtel Enterprises](#), and Barry Gold, former managing director and co-head of the structured finance group at [Citigroup/Salomon Smith Barney](#).

"We are at a crossroads of the right market, right private equity firm and right team with complementary skills and experience," Gold says in a statement. "As a U.S. firm with exceptional experience in government contracting, Carlyle is now well positioned to invest in U.S. and other infrastructure either alone or as part of a consortium."

Carlyle's infrastructure team will invest primarily in U.S. infrastructure in transactions ranging from \$100 million to more than \$1 billion. It will enter into public-private partnerships with federal, state and local governments by purchasing projects outright or through long-term concessions.

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