

# Ares Management & Leonard Green Increase Ownership in Aspen Dental Management, Inc.

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LOS ANGELES--(BUSINESS WIRE)-- Ares Management, L.P. (NYSE:ARES) and Leonard Green & Partners, L.P. today announced that private equity funds managed by each firm have entered into a definitive agreement to increase their equity ownership in Aspen Dental Management Inc. (ADMI). The transaction is in partnership with ADMI's leadership team and funds affiliated with American Securities, LLC. Terms of the transaction were not disclosed. The transaction is expected to close by the end of the second quarter, subject to customary closing conditions.

A leading dental support organization, ADMI provides non-clinical business support services to Aspen Dental-branded practices, a model that leaves dentists free to do what they do best—focus on patient care. With more than 600 locations in 36 states, Aspen Dental is the largest and fastest-growing network of branded dental care practices in the U.S., with a new office opening every five days.

"We're proud of the work we do every day to support more than 8,000 dentists and team members at Aspen Dental practices across the country as they make dentistry easier for their patients," said Bob Fontana, Chairman and Chief Executive Officer of ADMI. "We are excited about continuing our partnership with Ares and Leonard Green, firms that have been long-term investors in the company, and the value they will bring as we help dentists build successful practices. We are also grateful for our partnership with American Securities and their continued commitment to our business."

## **About Aspen Dental Management Inc.**

With an innovative model that takes non-clinical business and administrative services out of the dental office so that dentists are free to focus on patient care, the team at ADMI is driven by one overarching purpose: To care for the people who care for the patients. ADMI makes it easier for dentists to have the careers they've always dreamed of, delivering care to their patients with the support of a team of experienced business professionals who are committed to making their practices a success. Support provided by ADMI includes services and recommendations related to finding the right locations, leasing, acquiring equipment, accounting and marketing.

## **About Aspen Dental Offices**

Aspen Dental-branded practices are committed to breaking down the barriers to better dental care, better smiles and better lives by making dentistry easier for patients. With more than 600 offices in 36 states, Aspen Dental practices provide a wide range of general dentistry and denture-related services and offer patient-friendly programs and services that help thousands of people every day get the dental care they need, including convenient locations, onsite labs, extended hours, and acceptance of most dental insurance. Together, Aspen Dental practices cared for more than 1.5 million patients in 2016. To learn more about how Aspen Dental practices make it simply easier for patients to get the care they need, visit [AspenDental.com](http://AspenDental.com).

## **About Ares Management, L.P.**

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$100 billion of assets under management as of March 31, 2017, and more than 15 offices in the United States, Europe and Asia. Since its inception in 1997, Ares has adhered to a disciplined investment philosophy that focuses on delivering strong risk-adjusted investment returns throughout market cycles. Ares believes each of its three distinct but complementary investment groups in Credit, Private Equity and Real Estate is a market leader based on assets under management and investment performance. Ares was built upon the fundamental principle that each group benefits from being part of the greater whole. For more information, visit [www.aresmgmt.com](http://www.aresmgmt.com).

### **About Leonard Green & Partners, L.P.**

Leonard Green & Partners, L.P. (“LGP”) is a leading private equity investment firm founded in 1989 and based in Los Angeles. The firm partners with experienced management teams and often with founders to invest in market-leading companies. Since inception, LGP has invested in over 80 companies in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. The firm primarily focuses on companies providing services, including consumer, business, and healthcare services, as well as retail. For more information, please visit [www.leonardgreen.com](http://www.leonardgreen.com).

### **About American Securities LLC**

Based in New York with an office in Shanghai, American Securities is a leading U.S. private equity firm that invests in market-leading North American companies with annual revenues generally ranging from \$200 million to \$2 billion and/or \$50 million to \$300 million of EBITDA. American Securities and its affiliates have approximately \$15 billion under management. [www.american-securities.com](http://www.american-securities.com)



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For Ares Management:

Media:

Mendel Communications

Bill Mendel, 212-397-1030

[\[email protected\]](#)

or

Investors:

Carl Drake, 800-340-6497

[\[email protected\]](#)

or

Priscila Roney, 212-808-1185

[\[email protected\]](#)

or

For Leonard Green:

Erika Spitzer, 310-954-0444

[\[email protected\]](#)

or

For American Securities:

Amy S. Harsch, 212-476-8071  
[email protected]

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