

Ares Management Acquires 2,900 Residential Units Across Germany

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FRANKFURT & LONDON--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) announced today that a fund managed by its Real Estate Group has acquired a portfolio of 2,900 residential units across several German cities, including top metropolises such as Berlin, Leipzig, Dresden, Essen and Dortmund. The portfolio comprises large residential complexes as well as classic turn-of-the-century buildings, most of which are within close proximity of each location's city centre. The portfolio's total rentable area amounts to approximately 210,000 square meters.

"This acquisition is a continuation of our longstanding investment strategy in the German multifamily residential market," said Klaus Schmitz, Managing Director in the Real Estate Group of Ares. "Ares continues to observe positive demographic and economic forces in the major German cities. Over the past year, funds managed by Ares have transacted on a total of €1 billion of gross asset value across sectors in the German real estate market, and we look forward to continuing to grow our portfolio in this key geography."

Ares will continue to work with Forte, a Frankfurt-based real estate asset manager that Ares partnered with since 2013 to acquire and manage its existing German residential investments, in order to add value through refurbishment, repositioning and vacancy reduction across the portfolio.

"With appealing floor plans and central locations, the properties in this portfolio offer attractive housing in several of Germany's largest cities," said Roland Schmidt, Managing Director of Forte.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating three integrated businesses across Credit, Private Equity and Real Estate. Ares Management's investment groups collaborate to deliver innovative investment solutions and consistent and attractive investment returns for fund investors throughout market cycles. Ares Management's global platform had \$144 billion of assets under management as of September 30, 2019 and employs approximately 1,200 employees in over 20 offices in more than 10 countries. Please visit www.aresmgmt.com for additional information.

The Forte Group

Forte is a German housing company and currently manages an investment portfolio of more than 9,500 apartments. The apartments are managed from its offices in Berlin, Frankfurt/Main, North Rhine-Westphalia, Lower Saxony and Saxony-Anhalt by a total of 50 employees. The Forte Group invests in properties together with institutional investors and high net worth individuals and their family offices. Please visit <http://www.fortecap.de> for further information.

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