

# Ares Management Raises Approximately \$3.3 Billion of Real Estate Secondaries Capital

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*Differentiated Strategy Targets Diversified Portfolios of Private Real Estate Secondary Investments*

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) (“Ares”), a leading global alternative investment manager, announced today that it has raised approximately \$3.3 billion of real estate secondaries capital, which comprises the Landmark Real Estate Fund IX (“LREF IX” or the “Fund”), General Partner commitments and affiliated vehicles.

Through LREF IX, the Ares Real Estate Secondaries team provides flexible and highly customizable secondary solutions for both Limited Partners and General Partners. These solutions include traditional Limited Partner interest acquisitions, General Partner-led fund and portfolio recapitalizations along with preferred equity and other structured investments. LREF IX seeks to acquire seasoned assets at attractive discounts to market value and build highly diversified portfolios for its investors. Led by industry veterans Michelle Creed and Jamie Sunday, the team comprises 26 dedicated real estate secondary investment professionals located across the U.S., Europe and Asia. With a cycle-tested track record of more than 25 years, the team maintains deep relationships with a large network of institutional investors, fund sponsors and secondary market advisors. To date, the Real Estate Secondaries strategy has invested or committed approximately \$8.3 billion across more than 200 transactions.

“We are grateful for the strong support and confidence from our existing and new investors,” said Michelle Creed, Partner and Co-Head of Real Estate Secondaries. “This fundraise exemplifies our platform differentiation – scale, structuring capabilities, extensive relationships, significant experience and our ‘thought partner’ approach to investing. As we continue to capitalize on the attractive supply-demand imbalance and the increasing investor interest in secondary markets, we believe we are well positioned to generate compelling risk-adjusted returns for our investors.”

“Following record transaction volumes in 2022, the real estate secondary market is poised for continued growth as fund sponsors look to manage through near-term debt maturities while addressing the liquidity needs across their legacy fund vehicles,” said Jamie Sunday, Partner and Co-Head of Real Estate Secondaries. “We share the strong enthusiasm of our investors and believe that the current real estate market dislocation and volatility provides a highly attractive environment for scaled and experienced secondary managers. We are excited to continue leveraging our team’s capabilities and the power of the Ares global platform to provide creative deal structures and liquidity solutions to both Limited Partners and fund sponsors.”

The Ares Real Estate Secondaries strategy is part of the Ares Secondaries Group. With \$23.3 billion of assets under management as of September 30, 2023, the Ares Secondaries Group has been a pioneer and innovator within the secondary markets over the past three decades and has established strategies across the real estate, infrastructure, private equity and credit asset classes.

## **About Ares Management Corporation**

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes. We seek to provide flexible capital to

support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of September 30, 2023, Ares Management Corporation's global platform had approximately \$395 billion of assets under management, with approximately 2,800 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com).

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