

# Ares Management Raises Over \$2.3 Billion of Equity Commitments to Support the Long-Term Growth of Aspida

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*Aspida Is Well-Positioned to Meet the Growing Demand for Retirement Income and Solutions With Over \$1.5 Billion of Dry Powder That Could Support Over \$15 Billion of New Business*

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES), a leading global alternative investment manager, announced today that it has raised over \$2.3 billion of equity commitments from third parties, Ares and affiliates of Ares to support the long-term growth of Aspida Holdings Ltd. (“Aspida”). Aspida is a life insurance and annuity company based in Durham, N.C. and supported by the Ares Insurance Solutions (“AIS”) business as its dedicated investment management, capital solutions and corporate development partner. In addition, Aspida recently closed an oversubscribed offering of \$700 million in credit facilities bringing total capital raised to more than \$3 billion.

After launching four years ago, Aspida has organically grown its platform to over \$19 billion in total assets, as of September 30, 2024, by leveraging its scalable, user-friendly technology platform designed to deliver high quality customer service to its individual annuity and reinsurance clients. Moreover, Aspida maintains an open architecture sub-advisor selection, which underscores its focus on seeking to maximize returns for clients. As part of that structure, the AIS team manages Aspida’s assets by leveraging significant insurance investment experience, differentiated asset origination and asset-liability and capital management solutions. With the strength of the Ares platform, the AIS team has helped build Aspida a diversified portfolio of high-quality investments that is over 90% investment grade and well-matched to its liabilities.

“This is a remarkable milestone for Aspida, and the Ares team is proud to provide continued support through our capital investment and the AIS team’s services,” said David Reilly and Ryan Myrick, Partners and Co-Heads of AIS. “Propelled by secular tailwinds, including increased life expectancy, rising health care costs and elevated expenses, retirement planners have turned to annuities to offer enhanced after-tax returns. By pairing Aspida’s spread-based business model and digital platform with AIS’s leading asset origination and investment capabilities, we believe Aspida is well-positioned to capitalize on these trends and drive continued growth and value creation for its clients and investors.”

“We are excited to announce this significant achievement for Aspida, which reflects the growing demand for our versatile platform offerings and the strength of our relationship with Ares,” said Lou Hensley, Chief Executive Officer and President of Aspida. “In just four years, we are delivering on our mission to support clients’ financial security by leveraging cutting-edge technology designed to provide superior speed, service and scalability. Combined with access to Ares’ leading global investment platform, Aspida has been able to capitalize on the increasing demand for retirement solutions. On behalf of the entire Aspida team, I want to extend my gratitude to Ares and all our investors for their continued trust and confidence in Aspida’s vision and future.”

**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, real estate, private equity 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, 2024, Ares Management Corporation's global platform had approximately \$464 billion of assets under management, with more than 3,100 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com).

### **About Aspida**

Aspida Holdings Ltd., through its subsidiaries (collectively “Aspida”), is focused on providing retirement and reinsurance solutions, with total assets of over \$19 billion as of September 30, 2024. Aspida’s U.S. platform – [Aspida Life Insurance Company](#) – is based in Durham, N.C., and focuses on leveraging technology and agility to help clients achieve – and protect – their dreams. [Aspida Re](#), with offices in Hamilton, Bermuda and the Cayman Islands, is focused on providing efficient and secure reinsurance solutions to life and annuity clients globally. Aspida seeks to be a trusted partner in its clients’ financial security while driving its growth by doing good for the communities it serves. A subsidiary of [Ares Management Corporation](#) (NYSE: ARES) acts as the dedicated investment manager, capital solutions and corporate development partner to Aspida. For more information, please visit: [www.aspida.com](http://www.aspida.com) or follow them on [LinkedIn](#).

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#### **Ares Media:**

Jacob Silber, +1-212-301-0376  
[\[email protected\]](#)

#### **Aspida Media:**

Blaire Swayze  
[\[email protected\]](#)

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