

Ares Management Appoints Raj Krishnan as Partner and Chief Investment Officer of Ares Insurance Solutions

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Veteran Executive Bolsters Ares' Insurance Leadership and Expertise

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES) announced today that Raj Krishnan has joined as Partner and Chief Investment Officer of Ares Insurance Solutions (“AIS”).

Mr. Krishnan brings more than 25 years of insurance asset management experience to AIS. He joins from F&G Annuities & Life (“F&G”) where he most recently served as Executive Vice President and Chief Investment Officer, overseeing F&G’s \$28 billion investment portfolio. In his new role, Mr. Krishnan will oversee insurance asset management for AIS and help optimize investment returns for more than 100 insurance clients across the Ares platform. He will also develop and execute strategic asset allocation for Ares’ sponsored life and annuity insurance platform, Aspida Holdings (“Aspida”). Additionally, pending the closing of Aspida’s acquisition of F&G Reinsurance Ltd, Mr. Krishnan will support investment management activities related to a previously announced strategic flow reinsurance agreement with F&G.

“We are very pleased to add Raj to our team and further enhance our ability to originate and manage insurance assets as we seek to scale our platform,” said David Reilly, Partner and Head of AIS. “We have had the opportunity to develop a strong relationship with Raj over the years and have tremendous respect for him and the track record that he has established at F&G, an industry leader. We believe Raj’s significant experience in the life and annuity space will strengthen our compelling offering to existing and new insurance clients.”

“I’m very excited to be joining Ares and the AIS team because we have a shared vision for the significant business building opportunity in the life and annuity market today,” said Mr. Krishnan. “I have known Ares and the AIS team for many years and I believe the extensive capabilities and differentiated expertise of the Ares platform positions us well for success. I also look forward to supporting Aspida as it executes on its growth plans, including the strategic partnership with F&G.”

Prior to joining F&G in 2009, Mr. Krishnan was a Vice President and Portfolio Manager at Wellington Management Company, LLP, where he was responsible for the management of insurance company investment portfolios. A Chartered Financial Analyst, he graduated *magna cum laude* from Harvard College.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating 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 approximately \$165 billion of assets under management as of June 30, 2020 with approximately 1,400 employees operating across North America, Europe and Asia Pacific, pro

forma for the acquisition of SSG Capital Holdings Limited which closed on July 1, 2020. For more information, please visit: www.aresmgmt.com.

About Ares Insurance Solutions

Ares Insurance Solutions (“AIS”) creates tailored investment solutions that meet the unique objectives of Ares’ insurance clients. AIS strives to provide insurers with differentiated investment solutions with attractive risk- and capital-adjusted return profiles that fit within regulatory, rating agency and other counterparty guidelines. Ares is an experienced and trusted partner to insurance clients. As of June 30, 2020, Ares managed approximately \$16.7 billion of assets under management in various strategies on behalf of approximately 110 domestic and foreign insurance company clients in the life and property and casualty sectors.

About Aspida

Aspida Holdings Ltd. (“Aspida”) is an indirect subsidiary of Ares Management Corporation, which was created to execute on Ares Insurance Solutions’ plans to issue insurance and reinsurance products for individuals and institutions seeking to fund their long-term financial needs. Aspida seeks to be a trusted partner focused on its customers’ financial security and success. For more information, please visit: www.aspida.com.

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