

Ares Management Corporation Completes Acquisition of AMP Capital's Infrastructure Debt Platform

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Ares' Combined Infrastructure Assets Under Management to Increase to Over US\$12 Billion

Ares' Infrastructure Strategy to Benefit from the Global Scale and Experience of New Infrastructure Debt Platform

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation ("Ares"), a leading global alternative investment manager, announced today that its subsidiary has completed its previously announced acquisition of AMP Capital's Infrastructure Debt platform ("Infrastructure Debt"). As one of the largest infrastructure debt investment platforms globally, this transaction adds approximately US\$8 billion in assets under management, which would result in combined infrastructure assets under management of over US\$12 billion across Ares' debt and equity platforms, as of September 30, 2021.

Patrick Trears, Partner and Head of Ares Infrastructure Debt, will lead 19 dedicated investment professionals located across London, New York, Singapore, and Sydney. Ares is expected to benefit from the Infrastructure Debt platform's complementary investment capabilities, global network and long-term investment experience. In addition, the Infrastructure Debt team will be able to leverage Ares' scaled global platform, including its deep infrastructure experience in climate infrastructure and its leading private credit franchise, to capitalize on the rapidly growing infrastructure asset class. As previously announced, Infrastructure Debt, along with Ares' Infrastructure and Power strategy, will become part of a new reporting segment called the Ares Real Assets Group for the quarter ended March 31, 2022.

"We are excited to welcome the Infrastructure Debt team to Ares," said Michael Arougheti, Chief Executive Officer and President of Ares. "This highly complementary transaction accelerates the expansion of our leading credit and infrastructure platforms and bolsters Ares' investing capabilities, global market coverage and execution in the growing infrastructure sector. We look forward to working with our new team members as we continue to seek attractive returns for our investors and strengthen Ares' leadership position."

"Joining Ares is a transformative next step for our team that builds on our great progress in addressing the global market opportunity," said Patrick Trears. "We believe this powerful combination will enable us to accelerate our growth by leveraging the scale and strength of the global Ares platform for fundraising, sourcing investments and delivering bespoke capital solutions. As we continue to execute our strategy for driving value, we are eager to collaborate closely with and benefit from the deep experience of our new Ares colleagues for whom we have great respect."

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, 2021, Ares Management Corporation's global platform had approximately US\$282 billion of assets under management, with approximately 2,000 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com. Follow Ares on Twitter @Ares_Management.

Forward-Looking Statements

Statements included herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties, including the ability of Ares to effectively integrate the AMP Capital Infrastructure Debt platform into our operations and to achieve the expected benefit therefrom. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Ares Management Corporation undertakes no duty to update any forward-looking statements made herein.

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Media:

Australia

Peter Brookes, +61 407 911 389

[\[email protected\]](#)

Brett Clegg, +61 487 436 985

[\[email protected\]](#)

or

Ares Management

Brittany Cash, +1 212 301 0347

[\[email protected\]](#)

Investors:

Ares Management Corporation

Carl Drake, +1 888 818 5298

[\[email protected\]](#)

or

Greg Mason, +1 314 282 2533

[\[email protected\]](#)

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