

Ares Management Corporation Prices Offering of Senior Notes

Nov 07, 2023 6:01 PM

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (the “Company”) (NYSE: ARES) today announced that it has priced an offering of \$500,000,000 aggregate principal amount of its 6.375% Senior Notes due 2028 (the “notes”). The notes will be fully and unconditionally guaranteed by Ares Holdings L.P., Ares Management LLC, Ares Investments Holdings LLC, Ares Finance Co. LLC, Ares Finance Co. II LLC, Ares Finance Co. III LLC and Ares Finance Co. IV LLC. The offering is expected to close on November 10, 2023, subject to the satisfaction of customary closing conditions.

The notes will bear interest at a rate of 6.375% per annum. Interest on the notes will be payable semi-annually in arrears on May 10 and November 10 of each year, commencing May 10, 2024.

The net proceeds from the offering will be approximately \$496.0 million, after deducting the underwriting discount but before offering expenses. The Company intends to use the net proceeds from this offering for general corporate purposes, including debt repayment and to fund growth initiatives.

Morgan Stanley & Co. LLC, BofA Securities, Inc., SMBC Nikko Securities America, Inc. and Wells Fargo Securities, LLC are acting as joint book-running managers, Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and MUFG Securities Americas Inc. are acting as senior co-managers and Academy Securities, Inc., Loop Capital Markets LLC, R. Seelaus & Co., LLC, Samuel A. Ramirez & Company, Inc. and Siebert Williams Shank & Co., LLC are acting co-managers for the offering. The offering is being made pursuant to an effective shelf registration statement on file with the U.S. Securities and Exchange Commission (the “SEC”).

The offering is being made only by means of a preliminary prospectus supplement and accompanying prospectus. An electronic copy of the preliminary prospectus supplement, together with the accompanying prospectus, is available on the SEC’s website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and accompanying prospectus may be obtained by contacting the joint book-running managers: (i) Morgan Stanley & Co. LLC, 180 Varick Street, New York, NY 10014, Attention: Prospectus Department, by email at or toll-free at 1-866-718-1649, (ii) BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, NC, 28255-0001, Attention: Prospectus Department, by email at or toll-free at 1-800-294-1322, (iii) SMBC Nikko Securities America, Inc., 277 Park Avenue, New York, NY, 10172 or by email at , or (iv) Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN, 55402, Attention: WFS Customer Service, by email at or toll-free at 1-800-645-3751.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase the notes or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

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 over 2,800 employees operating across North America, Europe, Asia Pacific and the Middle East.

Forward-Looking Statements

In this press release, references to “Ares,” “we,” “us,” “our” and the “Company” refer collectively to Ares Management Corporation and its subsidiaries, or as the context may otherwise require. This press release may contain “forward-looking statements” that are within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, discussions related to the Company’s expectations regarding the completion of, and the use of proceeds from, the sale of the notes, the performance of its business, its liquidity and capital resources and the other non-historical statements in the discussion and analysis. These forward-looking statements are based on management’s beliefs, as well as assumptions made by, and information currently available to, management. When used in this press release, the words “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “seeks,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “foresees” or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters are intended to identify forward-looking statements. The forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity. Some of these factors are described in our Annual Report on Form 10-K for the year ended December 31, 2022. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. 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 the Company’s filings with the SEC. Ares Management Corporation undertakes no duty to update any forward-looking statements made herein.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20231107274726/en/): <https://www.businesswire.com/news/home/20231107274726/en/>

Ares Management Corporation
Carl Drake
888-818-5298
[\[email protected\]](#)

Source: Ares Management Corporation