

# Ares Management Corporation Completes Acquisition of Landmark Partners

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*Newly Formed Secondary Solutions Group to Capitalize on the Attractive and Growing Secondaries Market and to Expand Across Alternative Asset Classes*

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES) announced today that its subsidiary has completed its previously disclosed acquisition of Landmark Partners, LLC (collectively with its subsidiaries, “Landmark”), one of the largest and most experienced investors in acquiring secondary private fund ownership stakes in the alternative asset management industry.

With more than \$19.6 billion in assets under management as of March 31, 2021, Landmark provides private equity, real estate and infrastructure secondaries solutions for institutional investors. Founded in 1989, Landmark is led by a team of 150 professionals located in six offices across the US, Europe and Asia and has developed a loyal investor base of more than 600 institutional investors. With its significant investment experience and expansive network of financial sponsors and institutional LPs, Landmark is a go-to partner for secondary market transactions. The company’s leadership position has led to strong sourcing and underwriting advantages, which has resulted in a long-term track record of attractive investment performance for its investors. Over the past three decades, the company has sourced more than 2,400 transactions with over 800 financial sponsors.

“We are excited to complete our combination with Landmark, which immediately brings us scale and extensive capabilities in the attractive and growing global secondaries market,” said Michael Arougheti, Chief Executive Officer and President of Ares. “We believe the secondaries industry is at an inflection point for growth and we believe the combination of Landmark’s market leadership with our global platform of sponsor and client relationships will further enhance this growth opportunity and provide competitive advantages. We look forward to capitalizing on the many benefits this transaction offers, including the opportunity to meaningfully expand secondary solutions into other alternative asset classes, and we couldn’t be more enthusiastic about partnering with the Landmark team.”

Landmark will now operate in a newly formed Ares investment group named Secondary Solutions and will be branded “Landmark Partners, an Ares company.” Ares’ new Secondary Solutions Group will be overseen by Francisco Borges and Timothy Haviland as Co-Heads.

“We are very pleased to finalize this transaction between our two leading investment platforms,” said Francisco Borges, Partner and Co-Head of Ares Secondary Solutions. “We believe the combination of Landmark’s leadership in the secondaries market and Ares’ significant global sponsor and investor networks will provide product and fundraising opportunities that will accelerate the growth of our new Secondary Solutions Group.”

“We have known the Ares leadership team for many years and view them as an ideal partner for the exciting opportunities ahead for our industry,” said Timothy Haviland, Partner and Co-Head of Ares Secondary Solutions. “The Ares and Landmark teams share similar values and the same

commitment to building a collaborative and entrepreneurial workplace. I look forward to partnering with our new colleagues as we execute on our strategic plans.”

### **About Ares Management Corporation**

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating integrated groups across Credit, Private Equity, Real Estate and Strategic Initiatives. 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 March 31, 2021, including the acquisition of Landmark Partners, which closed June 2, 2021, Ares Management's global platform had approximately \$227 billion of assets under management with more than 1,600 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com).

### **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 acquired business into our operations and to achieve the expected benefits 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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