

# Ares Management Corporation Highlights Fourth Quarter and Full Year U.S. Direct Lending Commitments

Feb 14, 2020 7:00 AM

*Approximately \$3.3 Billion in New U.S. Direct Lending Commitments Closed in the Fourth Quarter and Approximately \$14.4 Billion for all of 2019*

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) is providing details on certain new financing commitments made across its U.S. direct lending strategies. Funds managed by Ares Management Corporation's Credit Group (collectively "Ares") closed approximately \$3.3 billion in commitments across 54 transactions during the fourth quarter and approximately \$14.4 billion in commitments across 195 transactions for the full year 2019.

Below is a description of selected transactions that Ares closed during the fourth quarter.

## ***Cadence Aerospace / Arlington Capital Partners***

Ares served as the administrative agent, joint lead arranger and bookrunner for a senior secured credit facility to support a strategic acquisition for Cadence Aerospace. Cadence Aerospace is a precision manufacturer and supplier of flight critical components, subassemblies and assemblies to Tier 1 aero-structures and aero-equipment suppliers and to aircraft original equipment manufacturers for commercial and defense platforms.

## ***FM Systems / Accel-KKR***

Ares served as the administrative agent, lead arranger and lead bookrunner for an incremental term loan under the existing senior secured credit facility to support FM System's acquisition of AsureSpace, a carveout of the public company Asure Software. FM Systems is a leading provider of integrated, web-based facility management tools that help organizations improve the management of space, occupancy and assets while providing greater visibility and insight into their real estate and facility operations. The acquisition of AsureSpace expands FM System's capabilities within the enterprise booking/scheduling category and provides meaningful cross-sell opportunity into its installed base.

## ***HelpSystems / TA Associates***

Ares served as a joint lead arranger and joint bookrunner for a senior secured credit facility to support TA Associates' majority equity investment in HelpSystems. HelpSystems is a leading provider of IT operations management and monitoring, cybersecurity, and business intelligence software for customers worldwide, focusing on cross-platform and IBM i solutions.

## ***Hilb Group / The Carlyle Group***

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a Senior Secured credit facility to support the acquisition of The Hilb Group by The Carlyle Group. The Hilb Group is an independent insurance brokerage with a multi-line distribution strategy across

commercial P&C and employee benefits products serving small and mid-sized businesses, as well as personal insurance to individuals and high net worth clients.

***Labstat / Warburg Pincus***

Ares served as the administrative agent and collateral agent for a senior secured credit facility to support Warburg's strategic growth plans for Labstat. Labstat is a leading provider of specialty analytical chemistry, microbiology and toxicology testing services.

***Micromeritics Instrument Corp. / SFW Capital Partners***

Ares served as the administrative agent for a senior secured credit facility to support the acquisition of Micromeritics by SFW Capital Partners. Micromeritics is a leading provider of analytical instrumentation for particle and materials characterization.

***n2y / Providence Equity Partners***

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support the acquisition of n2y by Providence Equity Partners. n2y is a provider of SaaS solutions to the PreK-12+ special education market.

***Pathway Vet Alliance / Morgan Stanley Private Equity***

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support Morgan Stanley's strategic growth plans for Pathway. Pathway is one of the largest owner operators of freestanding veterinary hospitals in the U.S.

***PowerSchool / Onex Partners & Vista Equity Partners***

Ares served as the sole lender for an incremental senior secured credit facility to support the strategic acquisition of Schoology by PowerSchool. PowerSchool is a leading provider of K-12 education technology solutions including student information systems, enterprise resource planning, talent management, and learning management software.

***Wealth Enhancement Group / TA Associates***

Ares served as the joint lead arranger for a senior secured credit facility to support the acquisition of Wealth Enhancement Group ("WEG") by TA Associates. WEG is a leading registered investment advisor that provides a full suite of financial planning and advisory services to individuals and businesses.

***Woodstream / Vestar Capital Partners***

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Vestar's strategic plans for Woodstream. Woodstream manufactures and markets consumer products, such as rodent control, pest control for the lawn and garden, and wild birdfeeders in the United States, Canada and European markets.

***Zywave / Aurora Capital Group***

Ares served as the administrative agent, sole lead arranger and sole lead bookrunner for an incremental senior secured credit facility to support the tuck-in acquisition of miEdge by Zywave. Zywave is a leading provider of SaaS solutions that drive improved performance in sales, marketing and customer retention for P&C and benefits insurance brokers.

## About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating three 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 \$149 billion of assets under management as of December 31, 2019 with over 1,200 employees in over 20 offices in more than 10 countries. Please visit [www.aresmgmt.com](http://www.aresmgmt.com) for additional information.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200214005020/en/): <https://www.businesswire.com/news/home/20200214005020/en/>

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

or

John Stilmar, (888) 818-5298  
[\[email protected\]](#)

### Media:

Mendel Communications LLC  
Bill Mendel, 212-397-1030  
[\[email protected\]](#)

Source: Ares Management Corporation